

S.I. 2019 No. 27

Small Business Development Act
CAP. 318C

**DECLARATION OF APPROVED SMALL BUSINESS
(EL TIGRE CRUISES LTD.) ORDER, 2019**

The Minister, in exercise of the powers conferred on him by section 4 of the *Small Business Development Act*, makes the following Order:

1. This Order may be cited as the *Declaration of Approved Small Business (El Tigre Cruises Ltd.) Order, 2019*.
2. For the purposes of the *Small Business Development Act*, Cap. 318C, El Tigre Cruises Ltd., a company incorporated under the *Companies Act*, Cap. 308 as Company No. 22228 and located at No. 28 Prior Park Terrace, in the parish of Saint James, is declared to be an approved small business.
3. El Tigre Cruises Ltd. is granted the following incentives in respect of its business:
 - (a) the payment of corporation tax at a rate of 15 per cent on the profits of the business;
 - (b) exemption from import duty on raw materials and plant and equipment imported for use in the business;
 - (c) exemption from withholding tax on dividends and interest earned on any investment in an approved small business or in any fund approved for investment in small businesses;
 - (d) exemption from the payment of stamp duty under the *Stamp Duty Act*, Cap. 91 on all documents related to the business, where the registration of those documents is required by law; and

- (e) a deduction of corporation tax of an amount equal to 20 per cent of the actual expenditure incurred in respect of the use of technology, market research and any other activity that is, in the opinion of the Revenue Commissioner, directly related to the development of the business.

Made by the Minister this 11th day of January, 2019.

DWIGHT SUTHERLAND

Minister Responsible for Business Development