

S.I. 2010 No. 64

Duties, Taxes and Other Payments (Exemption) Act
Cap. 67B

DUTIES, TAXES AND OTHER PAYMENTS (EXEMPTION)
(APES HILL DEVELOPMENT SRL) ORDER, 2010

The Minister in exercise of the powers conferred on him by section 3 of the *Duties, Taxes and Other Payments (Exemption) Act*, makes the following Order:

1. This Order may be cited as the *Duties, Taxes and Other Payments (Exemption) (Apes Hill Development SRL) Order, 2010*.

2. In this Order,

“Company” means Apes Hill Development SRL;

“Minister” means the Minister responsible for Finance;

“project” means

- (a) the construction of a hotel, townhouses and villas;
- (b) the sale of lots; and
- (c) the development of a golf course,

at Apes Hill, the Spring, Gregg Farm and Waterhall in the parishes of Saint James and Saint Andrew;

“supplies” means

- (a) materials purchased for the construction, development and operation of the project; and
- (b) the provision of services that directly relate to the construction of the project.

3. The Company is exempt from the payment of duties and taxes in respect of the importation of

Schedule. (a) the vehicles and equipment specified in Part I of the *Schedule* to be used for the maintenance of the golf course;

Schedule. (b) the vehicles specified in Part II of the *Schedule* to be used in connection with the project for the purposes of construction,

where the Minister is satisfied on a certificate from the Project Manager that the vehicles and equipment are so required; and where the vehicles and equipment are not sold or otherwise disposed of within 3 years of their importation.

4. The Company is exempt from the payment of duties and taxes

(a) on supplies, whether imported for use in the project or purchased locally; and

(b) on furniture, fittings, fixtures and equipment imported for use in the project,

where the Comptroller of Customs is satisfied on a certificate from the Project Manager that the items are required for exclusive use in the project.

5. The Company is exempt for a period of 15 years, with effect from the date on which the first lot is sold, from the payment of corporation tax under the *Income Tax Act* on any income earned on the sale of the lots, villas or townhouses as well as on the operation of the golf course.

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6. The Company is exempt for a period of 15 years, with effect from the date on which the project commenced, from the payment of withholding tax in respect of

(a) dividends paid to non-resident shareholders;

(b) any interest paid to resident and non-resident shareholders;

- (c) any loans given to shareholders; and
- (d) fees paid to non-residents who are contracted to provide technical skills for the purposes of the project.

7. All non-resident employees of the Company and non-resident employees of any non-resident business enterprise which is contracted by the Company to work in connection with the project and their dependants who are not citizens, permanent residents or immigrants of Barbados are exempt from the payment of duties and taxes

- (a) on one vehicle; and
- (b) on their personal and household effects,

if the vehicle and those effects are imported within 2 months of the arrival of those persons in Barbados and are not sold or otherwise disposed of within 3 years of the date of their importation.

8. No property transfer tax is payable in respect of

- (a) the sale by deed of conveyance dated 16th December, 2005 of 1,902,000 square metres of land situate at Apes Hill, the Spring, Gregg Farm and Waterhall in the parishes of Saint James and Saint Andrew by C. O. Williams Construction Limited to the Company for the purposes of the project; or
- (b) the sale by the Company of the lots, villas or townhouses and the property appurtenant thereto on the completion of the project.

9. Paragraphs 3, 4 and 6 take effect from 31st December, 2007 being the date on which the project commenced.

SCHEDULE

*(Paragraph 3)**Vehicles and Equipment*

Part I

1. Tractors
2. Mowers
3. Irrigation equipment
4. Sweepers
5. Blowers
6. Boom sprayers
7. Sand trap rakes
8. Turf utility vehicles
9. Rollers

Part II

1. Dump trucks
2. Forklifts
3. Sod cutters
4. Trucksters
5. Garbage trucks
6. Road sweepers
7. Pick-up trucks
8. Flat-bed trucks

SCHEDULE - *Cont'd*

9. Tipper trucks
10. Excavators
11. Wheel loaders
12. Skid steers
13. Backhoe loaders
14. Tractors

Made by the Minister this 22nd day of April, 2010.

DAVID J. H. THOMPSON
Minister responsible for Finance.