

S.I. 2014 No. 90

Duties, Taxes and Other Payments (Exemption) Act

CAP. 67B

**DUTIES, TAXES AND OTHER PAYMENTS (EXEMPTION)
(CANDELISA WESTON INC.) ORDER, 2014**

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) (Candelisa Weston Inc.) Order, 2014*.

2. In this Order,

“Company” means Candelisa Weston Inc., a company incorporated under the *Companies Act*, Cap. 308;

“project” means the construction and development of 45 luxury condominiums and the buildings ancillary thereto at Lots numbered 1A, 1B and 2 and situate at Taylor Road in Weston, in the parish of St. Thomas.

3. The Company is exempt from the payment of the property transfer tax, payable under the *Property Transfer Tax Act*, Cap. 84A, in respect of the initial sale of a condominium which is a part of the project.

4. The Company is, for a period of 10 years, exempt from payment of
(a) corporation tax payable, under the *Income Tax Act*, Cap. 73, on any income earned in respect of the project; and

- (b) withholding tax payable, under the *Income Tax Act*, Cap. 73, in respect of
- (i) dividends and interest paid to a non-resident shareholder ; and
 - (ii) fees paid to a non-resident person or company that is contracted to provide management services or technical services for the purposes of the project.

Made by the Minister this 23rd day of December, 2014.

CHRISTOPHER SINCKLER

Minister Responsible for Finance