

**S.I. 2010 No. 124**

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

**DUTIES, TAXES AND OTHER PAYMENTS (EXEMPTION)**  
**(CORONATION INTERNATIONAL GOLF LIMITED)**  
**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) (Coronation International Golf Limited) Order, 2010*.

2. In this Order,

"Company" means the Coronation International Golf Limited, a company incorporated under the *Companies Act*;

Cap. 308.

"project" means the development of a golf course and the construction and furnishing of houses and villas at the Royal Westmoreland Golf Village and Country Club.

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

(a) materials purchased locally or imported for the execution of the project and the provision of services that directly relate to the construction of the project;

(b) the importation of furniture, fittings, fixtures, appliances and equipment imported for use exclusively in connection with the project, where the Comptroller of Customs is satisfied, on a certificate by the Project Manager, that the items are so required; and

- (c) the importation of such vehicles as are approved by the Minister for use exclusively in connection with the project, where the Minister is satisfied, on a certificate by the Project Manager, that the vehicles are so required.
- 4. The Company is exempt from the payment of
  - (a) corporation tax, under the *Income Tax Act*, on income and capital accruing to the Company in respect of the operation of the project;
  - (b) withholding tax, under the *Income Tax Act*, on
    - (i) interest paid by the Company on all loans made to the Company of any sum of money raised for the purpose of financing the project;
    - (ii) dividends paid by the Company to shareholders of the Company; and
    - (iii) fees paid to non-residents in respect of management services or technical skills provided to the Company for the purposes of the project; and
- Cap. 73.
  - (a) corporation tax, under the *Income Tax Act*, on income and capital accruing to the Company in respect of the operation of the project;
  - (b) withholding tax, under the *Income Tax Act*, on
    - (i) interest paid by the Company on all loans made to the Company of any sum of money raised for the purpose of financing the project;
    - (ii) dividends paid by the Company to shareholders of the Company; and
    - (iii) fees paid to non-residents in respect of management services or technical skills provided to the Company for the purposes of the project; and
- Cap. 84A.
  - (c) property transfer tax, under the *Property Transfer Tax Act*, in respect of
    - (i) the acquisition of land for the purposes of the project; and
    - (ii) the initial sale of land or a villa that is a part of the project.

5. A non-resident employee of any business enterprise contracted to work on the project is exempt from the payment of duties and taxes on

- (a) personal and household effects imported into Barbados during the construction of the project;
- (b) the importation of one motor vehicle for use exclusively in connection with the project, where the Minister is satisfied, on a certificate by the Project Manager, that the motor vehicle is so required

subject to the condition that the effects and vehicle shall be imported within 2 months of the arrival of the employee into Barbados and shall not be sold or otherwise disposed of within 3 years of the date of importation unless the employee pays the duties and taxes in respect thereof.

6. The exemptions granted by this Order shall be valid for a period of 5 years commencing on 1st January, 2008.

7. The following Orders are hereby revoked:

- (a) the *Duties, Taxes and Other Payments (Exemption) (Coronation International Golf Limited) Order, 2005*; and S.I. 2005  
No. 42.
- (b) the *Duties, Taxes and Other Payments (Exemption) (Coronation International Golf Limited) Order, 2008*. S.I. 2008  
No. 63.

Made by the Minister this 13th day of September, 2010.

FREUNDEL J. STUART  
Minister responsible for Finance.