

**S.I. 2014 No. 85**

Duties, Taxes and Other Payments (Exemption) Act

CAP. 67B

**DUTIES, TAXES AND OTHER PAYMENTS (EXEMPTION)  
(DAYRELLS COMMERCIAL PARK INC.) ORDER, 2014**

The Minister, in exercise of the power 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) (Dayrells Commercial Park Inc.) Order, 2014*.

2. In this Order,

“Company” means Dayrells Commercial Park Inc., a company incorporated under the *Companies Act*, Cap. 308;

“Project” means the development of land situate at Lots 1 to 10, Dayrells, in the parish of Saint Michael to be known as the “Dayrells Commercial Park Project”; and

“supplies” means

- (a) construction materials for use exclusively in the construction and development of the Project; and
- (b) the provision of services that relate directly to the construction and development of the Project.

3. The Company is exempt from

- (a) the payment of corporation tax under the *Income Tax*, Cap. 73, for a period of 15 years, in relation to income earned in respect of the Project; and

- (b) the payment of withholding tax under the *Income Tax Act* for a period of 15 years in respect of
  - (i) interest paid on all loans to the Company by its resident and non-resident shareholders or individuals;
  - (ii) fees paid to non-residents for the provision of management and technical services to the Company in connection with the Project

with effect from 3rd April, 2012.

4. The Company shall, subject to the Project commencing on 3rd April, 2012 and being completed by 30th April, 2014, be exempt from the payment of value added tax under the *Value Added Tax Act*, Cap. 87 on fittings, fixtures, equipment, and supplies purchased locally for the exclusive use of the Project.

5. The Company shall, subject to the Project commencing on 3rd April, 2012 and being completed by 30th April, 2014, be exempt from the payment of import duty in respect of the importation of fittings, fixtures, equipment, and supplies

- (a) where the Comptroller of Customs is satisfied on a certificate by the Project Manager that the supplies are required for the exclusive use of the Project subject to such conditions as to the keeping and rendering of accounts as the Comptroller of Customs may impose in respect of the use and disposal of the supplies; and

- (b) where the Minister with responsibility for Industry on a certificate after consultation with the Barbados Manufacturers Association, is satisfied that the supplies cannot be produced locally.

Made by the Minister this 8th day of December, 2014.

CHRISTOPHER SINCKLER  
Minister Responsible for Finance