

S.I. 2009 No. 125

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

DUTIES, TAXES AND OTHER PAYMENTS
(EXEMPTION) (SANDRIDGE BEACH SRL)
ORDER, 2009

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) (Sandridge Beach SRL) Order, 2009*.

2. In this Order,

“Project” means the construction and development of a luxury residential community at Road View in the parish of Saint Peter known as Palazzate Development Project; and

“Society” means Sandridge Beach SRL, a society organised under the *Societies with Restricted Liability Act*.

Cap. 318B.

3. The Society is exempt from the payment of property transfer tax on the initial sale of the residential units constructed by the Society under the Project.

4. The Society is exempt from

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

(b) the payment of withholding tax under the *Income Tax Act* for a period of 15 years in respect of Cap. 73.

- (i) the interest paid on all loans made to the Society by investors who are not commercial banks, credit unions, trust, insurance or finance companies;
- (ii) dividends and interest paid by the Society to its resident and non-resident shareholders; and
- (iii) fees paid to non-residents who are contracted to provide management services or technical skills for the purpose of the Project.

5. (1) The Society is exempt from the payment of

- (a) value added tax;
- (b) import duty;
- (c) excise tax; and
- (d) environmental duty,

on appliances, furniture, fittings, fixtures, equipment, materials, supplies and services imported for use exclusively in connection with the Project where the Minister is satisfied on a certificate by the Project Manager that the items are so required.

(2) The Society is exempt from the payment of

- (a) value added tax; and
- (b) excise tax,

on appliances, furniture, fittings, fixtures, equipment, materials, supplies and services locally purchased for use exclusively in connection with the Project where the Minister is satisfied on a certificate by the Project Manager that the items are so required.

6. (1) The Society and non-resident business enterprises contracted to work on the project are exempt from the payment of

- (a) value added tax;
- (b) import duty;
- (c) excise tax; and
- (d) environmental duty

on vehicles and equipment specified in the *Schedule*, where the Minister is satisfied on a certificate by the Project Manager that the vehicles and equipment are required for use in construction of the residential units under the Project. Schedule.

(2) Notwithstanding sub-paragraph (1), the duties and taxes specified under that sub-paragraph will become payable in respect of vehicles and equipment to which the sub-paragraph refers, where the vehicles or equipment is sold or otherwise disposed of within 3 years of the date of importation.

7. The non-resident employees of any non-resident business enterprise contracted to work on the project and dependants of those employees who are not citizens, permanent residents or immigrants of Barbados are exempt from the payment of duties and taxes on the

- (a) personal and household effects which are imported into Barbados during the period of construction of the Project; and
- (b) the importation of one motor vehicle

subject to the condition that the effects and vehicle shall be imported within 2 months of the employee's arrival into Barbados and shall not be disposed of in Barbados within 3 years of the date of importation.

SCHEDULE

(Paragraph 6)

1. Backhoe loaders.
2. Cranes.
3. Drilling rigs.
4. Dumpster trucks.
5. Excavators.
6. Flat-bed trucks.
7. Fork-lift trucks.
8. Garbage trucks.
9. Pick-up trucks.
10. Skid steer loaders.
11. Tipper trucks.
12. Tractors.
13. Trenchers.
14. Wheeled loaders.

Made by the Minister this 29th day of October, 2009.

DAVID J. H. THOMPSON
Minister responsible for Finance.