

S.I. 2013 No. 95

Duties, Taxes and Other Payments (Exemption) Act

CAP. 67B

**DUTIES, TAXES AND OTHER PAYMENTS (EXEMPTION)
(WESTMARK (BARBADOS) LTD.) ORDER, 2013**

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) (Westmark (Barbados) Ltd.) Order, 2013*.

2. In this Order,

“Company” means Westmark (Barbados) Ltd., a company incorporated under the *Companies Act*, Cap. 308;

“equipment” means the construction equipment specified in the *Schedule*;

“project” means the construction and development in the parish of Saint James of 49 condominium units and the buildings ancillary thereto, to be known as the Beachlands Barbados Residential Condominium Development; and

“supplies” means

(a) construction materials, furniture, fittings, fixtures and appliances for use in the construction and development of the project; and

(b) the provision of services that are directly connected to the construction, development and sale of the project; and

“vehicle” means a vehicle that is specified in the *Schedule*.

3. The Company is exempt from the payment of value added tax and import duty in respect of the importation of supplies for the project where the Minister is satisfied on a certificate by the project manager that the supplies are required for the exclusive use of the project.

4. The Company is exempt from the payment of value added tax on supplies purchased locally for the project, where the Minister is satisfied on a certificate by the project manager that the supplies are required for the exclusive use of the project.

5.(1) The Company is exempt from the payment of value added tax, import duty and excise tax in respect of the importation of the equipment specified in the *Schedule*, where the Minister is satisfied on a certificate by the project manager that the equipment is required for the exclusive use in the project.

(2) Notwithstanding sub-paragraph (1), the value added tax, import duty, and excise tax in respect of the equipment to which that sub-paragraph refers shall become payable where the equipment is sold or otherwise disposed of before the expiration of 3 years from the date of the importation of the equipment.

6. The exemptions referred to in paragraphs 3, 4, and 5 are 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 equipment.

7.(1) Non-resident employees of a non-resident business enterprise contracted 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 import duty, value added tax and excise tax in respect of the importation of their personal and household effects and one motor vehicle,

subject to the condition that the personal and household effects, and the motor vehicle

- (a) must be imported within 2 months of the arrival of the person into Barbados; and
- (b) must not be sold or otherwise disposed of within 3 years of the date of the importation of the personal and household effects and the motor vehicle.

(2) Notwithstanding sub-paragraph (1), the value added tax, import duty and excise tax in respect of the items to which that sub-paragraph refers shall become payable where any item is sold or otherwise disposed of before the expiration of 3 years from the date of the importation.

8. The Company is exempt from the payment of 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, where the construction of that condominium is completed by the 30th day of June, 2014.

9.(1) The Company is exempt from the 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 corporation contracted to provide management services or technical skills for the purposes of the project.

(2) The exemptions granted under sub-paragraph (1) shall be for a period of 15 years.

10. The concessions granted in paragraphs 3, 4, 5, 7, 8 and 9 are granted on the condition that the project commenced on the 31st day of March, 2011, and is completed on or before 31st day of December, 2017.

SCHEDULE*(Paragraphs 2 and 5)**Vehicles and Equipment imported for the exclusive use of the Company*

1. Backhoe loaders
2. Cranes
3. Dump trucks
4. Excavators
5. Flat-bed trucks
6. Fork lifts
7. Garbage trucks
8. Pick-up trucks
9. Road sweepers
10. Skid steers
11. Sod cutters
12. Tipper trucks
13. Tractors
14. Trucksters

15. Wheeled loaders

Made by the Minister this 21st day of August, 2013.

CHRISTOPHER P. SINCKLER
Minister Responsible for Finance