



## CHECKLIST

### FOR PREPARATION OF

### TOURISM STIMULUS AND INVESTMENT ORDERS UNDER THE TOURISM STIMULUS AND INVESTMENT ACT, CAP. 15.03

#### 1. MEMORANDUM OF THE PERMANENT SECRETARY

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#### 2. CABINET CONCLUSION

- Identify in the Cabinet Conclusion heading of the Act under which the request is made for incentives.
- Identify the applicant –
  - ( ) an individual;
  - ( ) a registered business, requires a Certificate of Registration from the Registry of Companies and Intellectual Property;
  - ( ) a company, requires a Certificate of Incorporation and last filed Annual Returns from Registry of Companies and Intellectual Property.
- Identify the approved tourism development
  - ( ) a proposed hotel, villa resort, condominium or luxury residential complex;
  - ( ) the construction of a new hotel, villa resort, condominium or luxury residential complex;
  - ( ) reconstruction or renovation of an existing hotel, villa resort, condominium or luxury residential complex; or
  - ( ) an existing hotel, villa resort, condominium or luxury residential

complex.

[ ] Identify the tax benefits granted

- ( ) income tax;
- ( ) value added tax;
- ( ) corporate tax;
- ( ) exemption from property tax and aliens landholding licence fees;
- ( ) exemption from payment of stamp duty and vendors tax, on the conveyance or transfer on sale of any immovable property for a tourism project, on the initial transfer;
- ( ) customs duty exemption on imports including fixtures and fittings;
- ( ) duty exemptions on imports of alternative energy and energy saving equipment, devices and fittings;
- ( ) a percentage tax credit for financial institutions based on the quantum of the investment, as follows —
  - (a) EC\$1 million and under – 1%
  - (b) over EC\$1 million and up to EC\$5 million – 2%
  - (c) over EC\$5 million and up to EC\$10 million – 3%
  - (d) over EC\$10 million – 4%
- ( ) any other tax exemption.

[ ] Identify the termination date for each tax relief and exemption granted.

[ ] Other conditions the applicant must satisfy, for example –

( ) in the case of a vehicle, the name of the company must be visibly displayed on each side of the vehicle;

( ) approval of the Ministry of Tourism, Information, Broadcasting, Culture and creative industries, for -

[ ] bi-annual report from the date of commencement of its operations;

( ) that the company complies with the monitoring and licensing requirements of the Ministry of Tourism, Information and Broadcasting, Culture and Creative Industries and any other Government agency.