

Act No. 4 of 1992

HAWKSBILL CREEK GRAND BAHAMA (DEEP WATER HARBOUR AND INDUSTRIAL AREA) (EXTENSION OF TAX EXEMPTION PERIOD)

ARRANGEMENT OF SECTIONS

SECTION

- 1. Short title and commencement.
- 2. Interpretation.
- 3. Extension of tax exemption period.

4 of 1992

An Act to extend for a period of three years certain tax exemptions granted under the agreement known as the Hawksbill Creek Agreement.

*[Assent 3 April, 1992]
[Commencement 4 August, 1990]*

Enacted by the Parliament of The Bahamas

Short title and commencement.

1. (1) This Act may be cited as the Hawksbill Creek, Grand Bahama (Deep Water Harbour and Industrial Area) (Extension of Tax Exemption Period) Act, 1992.

(2) This Act shall be deemed to have come into force on the 4th day of August, 1990.

Interpretation.

2. In this Act —

“Agreement” means the Agreement dated the 4th day of August, 1955 and made between the then Acting Governor for and on behalf of the Government of the then Bahama Islands of the one part and the Grand Bahama Port Authority Limited of the other part, as amended by the Agreements made on the 11th day of July, 1960 and the 1st day of March, 1966, respectively;

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“relevant law” means the Business Licence Act, the Real Property Tax Act and any other law imposing a tax from which an exemption is provided by subclause (6), (7) or (8) of clause 2 of the Agreement.

3. In the administration of a relevant law references in the provisions of subclause (6), (7) or (8) of clause 2 of the Agreement to a period of thirty-five years (which is referred to in those provisions as the period during which an exemption is granted) shall be construed and have effect as references to a period of thirty-eight years.

Extension of tax exemption period.