
CHAPTER 328**THE BAHAMAS INVESTMENT INCENTIVES**

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CHAPTER 328

THE BAHAMAS INVESTMENT INCENTIVES

An Act to encourage the establishment, conduct and expansion of enterprises and investment in designated areas of the Islands of The Bahamas by the granting of certain exemptions and fiscal incentives to persons engaging in such enterprises or investment.

*17 of 1991
22 of 1992
S.I. 16/1996*

*[Assent 12th November, 1991]
[Commencement 25th November, 1991]*

1. This Act may be cited as The Bahamas Investment Incentives Act, 1991.

Short title.

2. In this Act —

Interpretation.

“administrative supplies” means such materials, supplies and things of every kind and description other than consumable stores which in the opinion of the Comptroller of Customs are necessary for administrative purposes;

“administrative purposes” means any purpose necessary for the operation and proper functioning of the administrative, educational and medical services carried out by an approved developer in a zone;

“approved developer” means a person to whom the Board has issued an approval under section 5 to carry out works of development in a zone;

“the Board” means the Investments Board established by section 12 of the International Persons Landholding Act;

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“consumable stores” means —

- (i) any article or thing imported for sale or for the personal use of any person or made available after its importation for the personal use either by sale or gift or otherwise of any person, whether such person be employed or resident within the zone or not:

Provided always that any articles or things sold or agreed to be sold for export

outside of The Bahamas (other than articles or things sold or agreed to be sold as the result of the display within the zone of such articles or things or replicas thereof in the operation of a retail business) which are in fact exported from the zone to any place outside The Bahamas shall not be deemed to be consumable stores within the meaning of this Act;

- (ii) any article or thing sold to the passengers, officers or crew of any ship, vessel or yacht landing at the zone:

Provided always that ship's stores and supplies including fuel and bunker supplies and all things whatsoever connected with the servicing of ships sold by the approved developer or any licensee within the zone to —

- (a) any vessel of less than 1500 net tons (not being a vessel used solely or mainly for pleasure purposes) if such vessel is —
- (1) bound directly for a port outside The Bahamas,
 - (2) engaged in the carrying of cargo and/or passengers for gain or reward,
 - (3) not engaged in inter-insular shipping between ports within The Bahamas in any form whatsoever,
 - (4) not engaged in commercial fishing within The Bahamas; or
- (b) any vessel of 1500 net tons or more, shall not be deemed consumable stores within the meaning of this Act;

“effective exemption date” means in respect of a particular development the date of the issue of the approval under section 5;

“licensee” means any person licensed in writing by an approved developer to carry on in a zone any manufacturing, industrial or other business undertaking or enterprise permitted by this Act;

“licensed enterprise” means the business or investment licensed by an approved developer to be carried on by a licensee in the zone;

“manufacturing purposes” means any purpose for a manufacturing, industrial or other business, undertaking, exhibition or enterprise, including processing in any way, assembling, warehousing, storage, trans-shipment, unloading, loading, trucking, stevedoring;

“manufacturing supplies” means all materials, supplies and things whether raw partly processed or processed or any combination thereof of every kind and description other than consumable stores;

“Region” means a group of Islands of The Bahamas as constituted pursuant to section 3;

“supplies” means all materials, supplies and things of every kind and description (and without limiting the generality of the foregoing words, all equipment, building materials and supplies, factory plant and apparatus, replacement parts, spare parts, machine and hand tools, contractors’ plant, vehicles, vessels, petroleum products, and nuclear fission products), other than consumable stores which in the opinion of the developer and shown to the satisfaction of the Comptroller of Customs are necessary for the dredging, construction, and erection (including excavations and demolitions in connection therewith), air-conditioning, equipping, fitting out, furnishing, landscaping, extension, completion, repair, maintenance, replacement, and operation of any channel, turning basin, wharf, harbour, factory, warehouse, industrial, commercial, business, and other undertakings, office buildings, housing, and any other building and accommodations of every kind within the zone; all roads, bridges, parks, and places of beautification, amusement, entertainment, sports and recreation laid out within the zone; all utility undertakings within the zone and any other undertaking or thing within the zone constructed, erected, or operated by the approved developer or by any licensee within the zone;

“the Minister” means the Minister assigned responsibility for the administration of this Act;

“zone” means an area of land designated as a development zone under section 3.

Constitution of regions and creation of Development zones. First Schedule.

3. (1) For the purposes of this Act The Bahamas shall be divided into the four Regions mentioned in the First Schedule and which Regions shall comprise the Islands of The Bahamas respectively specified in that Schedule.

(2) The Governor General may by notice in the *Gazette* designate an area of land in an island within any Region as a Development Zone.

22 of 1992, s. 2.

(3) The Governor General may by order amend the First Schedule.

Application to be an approved developer.

4. (1) Any person who is desirous of carrying out the development of an island or intended zone in a region by way of the investment of capital may apply to the Board for a development approval in relation to such island or zone and in support of the application shall furnish to the Board the following information —

- (a) particulars as to the name, nationality, age and marital status of the investor or if a company the place of incorporation and names of the beneficial owners of the equity;
- (b) the estimated amount and source of funding;
- (c) the purpose of the investment;
- (d) the manner in, and the period within, which the investment would be made and subject to section 16 for this purpose to categorise in phases the various works to be carried out in the development;
- (e) particulars as to the nature of the development works to be carried out within the zone and the estimated contribution which it is expected to make to the economy;
- (f) the estimated minimum amount and utilisation of the capital to be expended annually thereon during any tax exemption period;
- (g) where applicable, the numbers of persons to be employed, source of recruitment and the conditions under which workers will be employed, including the nature and extent of the provisions for the housing of workers within the zone;
- (h) the date on or before which —
 - (i) the construction, expansion or preparation as the case may be, of the development works will commence;

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- (ii) having regard to the nature of the development, it is anticipated that the applicant shall have ready within the zone premises for occupation within the zone on a marketable basis;
 - (iii) facilities will be available where the enterprise relates to the provisions of residential or recreational amenities for tourists;
 - (i) satisfactory evidence that the investment is adequately financed and the arrangements for the management of the zone;
 - (j) plans relating to the proposed lay out, design and construction of roads, buildings and other structures within the zone;
 - (k) such other information which may include a feasibility report as the Board may require.
- (2) An application shall be accompanied by the appropriate fee set out in the Second Schedule and which shall be paid into the Consolidated Fund. Second Schedule.
- 5.** (1) Where the Board is satisfied that the development in respect of which an application has been made — Approval by the Board of developer.
- (a) will have a beneficial effect upon the economy of the Island or Region to which the application relates; and
 - (b) that it is expedient in the public interest to approve of the application,
- the Board may in its absolute discretion grant the approval of the application subject to the provisions of this Act and to any such conditions as the Board sees fit.
- (2) The Board in considering whether an application under section 6 should be approved shall, without prejudice to the exercise of its authority to refuse, have regard to —
- (a) if an individual, the character antecedents of the applicant or if a body corporate those of its officers and principal shareholders;
 - (b) the opportunities of employment that would be provided to the citizens and residents of The Bahamas;
 - (c) the amount of capital that would be brought into The Bahamas;

- (d) the provision of opportunities to citizens to develop new skills and to any proposed scheme by the applicant to either ensure that approved developers either institute and maintain training programmes to equip Bahamian citizens with the skills necessary for specified specialised jobs or, alternatively, any binding undertaking by the applicant to contribute to or establish a training fund to be used to subsidise technical training of Bahamian citizens in those disciplines in which demand for such training exists.

(3) For the purpose of making its determination in relation, to the matters specified in paragraphs (b) and (c) of subsection (2) the Board may adopt as its policy minimum criteria that have to be satisfied before an application warrants approval and may set different levels of criteria.

Agreement between the Board and approved developer.

6. (1) In approving an application the Board shall consider the desirability of the Government of the Commonwealth of The Bahamas entering into an agreement with the applicant providing for the benefits to be conferred upon the applicant under this Act and subject to the provisions hereof for the terms and conditions to which those benefits shall be subject.

(2) An agreement mentioned in subsection (1) or other document signifying the approval of the application, may be signed on behalf of the Government by the Chairman or Deputy Chairman or any person appointed to perform the functions of Secretary to the Board, notice of which appointment has been published in the *Gazette* under the hand of the Chairman.

(3) The Minister shall lay before each House of Parliament a copy of every agreement executed pursuant to subsection (2) within sixty (60) days after its execution.

Benefits which approved developer and licensee are eligible to enjoy.

7. (1) Notwithstanding anything to the contrary in any other law and subject to the other provisions of this Act and to any terms and conditions under which an approval was granted an approved developer shall in respect of a zone be eligible to enjoy over the scheduled period the benefits set out in the respective Part of the Third Schedule as are applicable to a developer.

Third Schedule.

(2) A licensee shall in respect of an approved enterprise be entitled to enjoy over the scheduled period the benefits set out in the respective Part of the Third Schedule as are applicable to the enterprise or any part thereof.

(3) Reference in this Act to a Scheduled period is a reference to the appropriate period of the particular benefit, privilege or exemption conferred by the Fourth Schedule and which is applicable by virtue of the regional location of the respective development.

Fourth Schedule.

(4) A licensee mentioned in subsection (2) shall not enjoy in addition to the benefits conferred by that subsection those benefits which could be granted under any of the laws mentioned in the Fifth Schedule where such enterprise or investment or any part thereof is eligible to receive such under that law unless the licensee undertakes to the satisfaction of the authority charged with the administration of that other law not to demand or exercise in respect of the licensed enterprise any privilege, right or exemption available under the provisions of this Act.

Fifth Schedule.

(5) Notwithstanding anything to the contrary in this or any other law, in the case of any cottages, bungalows, houses or other private residences constructed and erected in the zone and which are at any time sold or leased by the approved developer or by any licensee the Customs Duties in respect of the supplies, or the manufacturing supplies used directly in the construction, erection, air-conditioning, equipping, fitting out, furnishing and landscaping thereof which but for the foregoing provisions of this Act would have been payable shall not be payable by the buyer or lessee.

8. The benefits granted by section 7 —

- (a) are subject to compliance by the approved developer or licensee with any terms imposed by this Act or any approval or agreement issued thereunder;
- (b) may be modified to such extent as is set out in any such approval or agreement.

Scheduled benefits subject to modification.

9. (1) An approved developer and any licensees hereinafter in this section referred to as the “Importer”) shall in importing, purchasing or taking out of bond within The Bahamas any of the supplies, the manufacturing

Conditions to be observed and importation of duty free goods.

supplies and the administrative supplies which are by this Act exempt from customs duty observe the following conditions —

- (a) a proper agent or officer of the Importer shall make a declaration before the officer of Customs at the port where the supplies, the manufacturing supplies, and the administrative supplies or any of them enter The Bahamas or are purchased or taken out of bond therein or before any other person appointed for this purpose by the Government (hereinafter called “the Comptroller”) that the same are intended to be used solely for the zone, the manufacturing purposes, and for the administrative purposes, (all and any of which said manufacturing purposes, and administrative purposes are sometimes in this subclause included in the term “the said Purposes”) or any of them, as the case may be;
- (b) that the Importer shall enter into a bond or other security acceptable to the Comptroller of Customs in such form and for such amount as may be approved by the Comptroller of Customs to secure that the supplies, the manufacturing supplies and the administrative supplies imported into The Bahamas by the Importer shall not be used or applied otherwise than for the said Purposes or any of them;
- (c) that if any of the said supplies, the manufacturing supplies, and the administrative supplies in respect of which such bond or other security shall have been given shall be used or applied in breach of the conditions of the bond or other security such articles shall be liable to be forfeited and may be seized and proceeded against in the same manner as goods liable to forfeiture under the Customs Management Act and in addition thereto the penalty of the bond or other security may be recovered as liquidated damages;
- (d) if at any time the importer or any person in whom the property in the supplies, the manufacturing supplies, and the administrative supplies, or any of them as the case may be, shall be vested shall desire to use any of the said articles

otherwise than for the said purposes of any of them it shall be lawful for the Comptroller on payment of the several amounts of Customs Duties payable on such articles by a memorandum endorsed on the bond or other security to cancel the same so far as it relates to such articles;

- (e) upon production by the Importer to the Comptroller of a declaration made under oath by the importer or a director or officer of the Importer before a Justice of the Peace or Notary Public that the supplies, the manufacturing supplies, and the administrative supplies or any of them have actually been so used for the said purposes, or any of them, or have been exported from The Bahamas either in their original state or in a different state resulting from the manufacture, processing, or assembly thereof in any way it shall be lawful for the Comptroller (if satisfied that such declaration is true and correct) to cancel any bond or bonds or other security entered into by the Importer under the provisions of this subsection and in the case of any of the supplies, the manufacturing supplies, and the administrative supplies purchased in The Bahamas to refund to the Importer thereof (if the Comptroller shall see fit) any Customs Duties which may have been paid on the importation thereof.

(2) Any officer of Customs or any person authorised by the Board shall have free access at all reasonable times to the zone and to any works being constructed in connection with the zone and to any manufacturing, industrial, or other business, undertaking, or enterprise being operated and carried on within the zone and may enter and stay and remain therein and have free access to every part thereof during reasonable business hours for the purpose of ascertaining whether the several articles admitted duty free under this Act have been or are in the course of being duly used and applied to and for the said purposes, or any of them, and as specified in the bond or bonds or other security given in respect thereof.

(3) Any person who knowingly disposes or acquires any goods in respect of which duty becomes payable under

subsection (1)(d) without the duty having been paid shall be guilty of an offence punishable on summary conviction by a fine of ten thousand dollars.

Function of the Board.
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10. In addition to the functions conferred upon the Board by the provisions of the International Persons Landholding Act, the Board shall perform any function conferred upon the Board by the provisions of this Act.

Approved developer's permissive acts.

11. Subject to the provisions in this Act and the terms and conditions of the approval an approved developer may notwithstanding anything to the contrary in any other law and unless the approval of the Board otherwise stipulates do within a zone any or all of the following —

- (a) construct, maintain and operate a deep water channel and turning basin in the waters of the sea immediately adjoining to the area, if any;
- (b) construct, maintain and operate wharves and marinas in the said waters, if any;
- (c) construct, maintain and manage roads, bridges and recreational parks;
- (d) establish and construct factories, warehouses, industrial, commercial and other undertakings;
- (e) establish, construct and operate tourist resorts and facilities;
- (f) establish and construct in conjunction with a hotel of not less than five hundred guest rooms a casino to be managed and operated on behalf of and in accordance with such terms as agreed with the Hotel Corporation of The Bahamas, subject to the approval of the requisite application by the developer under the Lotteries and Gaming Act and the payment of the fee for a casino manager's licence;
- (g) construct and maintain residential sites and buildings, condominiums and time-share projects;
- (h) establish, operate and maintain utility services for the supply of water, electricity, telephones and sewerage only where no provision is made for those services in the area by any government agency;
- (i) establish, construct, maintain and operate landing facilities for aircraft which in accordance with the Civil Aviation Act have entered or operate within The Bahamas.

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12. (1) Subject to the other provisions of this Act and to the terms and conditions of the approval the approved developer and a licensee may, with the approval of the Minister, carry on and engage in all branches of —

Rights of approved developer and licensee.

- (a) any manufacturing, shipbuilding, lumbering, engineering, building construction, civil engineering contracting, warehousing, storing, assembling, processing, chemical, refining, repairing, and servicing business or undertaking of storing and supplying petroleum and fuel products and marine supplies, any business or undertaking relating to the exhibition or display of goods and manufactures for sale (including the operation of a “trade fair”) and any business or undertaking of trucking or transporting passengers and freight, stevedoring, and handling of freight, any business or undertaking of owning, constructing, operating and maintaining utilities (as hereinbefore referred to), mortgage and loan business or undertaking, any business or undertaking of owning or constructing schools, owning, constructing, operating and maintaining hospitals and health clinics, any business or undertaking of owning, constructing, maintaining, selling, and leasing houses and places of residential or business occupation, and of real estate ownership, development, maintenance and sale generally, any business or undertaking of owning, operating, and servicing ships and servicing aircraft, any business or undertaking incidental or relating to any such business or undertaking as aforesaid or usually carried on in connection with the same or ancillary thereto, and (subject to complying with the provisions of any present or future laws of The Bahamas relating to the necessary qualifications), any Profession or professional activity;
- (b) any other business or undertaking (excluding the sale of alcoholic liquor or goods or merchandise of any description) or incidental ancillary or relating to or usually carried on in connection with owning, constructing, operating, and maintaining hotels, boarding houses, clubs (resident or otherwise), apartment houses, restaurants,

marinas, yacht basins, and places of entertainment (other than time share projects and cinemas), sport, amusement or cultural activity,

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within a zone without having to obtain any permit or licence therefor in respect thereof (other than a licence issued under the provisions of the Business Licence Act from the Government or any department thereof or any licensing Authority thereof:

Provided always that in relation to any business or undertaking mentioned in paragraph (b) if any law or regulation for the time being in force in The Bahamas shall require that the person intending to carry on any such other business or undertaking shall first obtain a licence therefor, then and in that case such licence shall be first applied for and obtained in the normal manner and as if such other business or undertaking was not to be carried on within the development zone, and provided further that if the person applying for such licence shall be refused the grant thereof within the zone by the approved developer then such person shall not carry on or engage in the zone such business in respect of which such licence shall have been refused.

(2) Subject to the other provisions of this Act, only the approved developer shall within the zone have the right from time to time to plan, lay out and vary the development of the zone in such manner as the developer determines.

Obligations of developer and licensee under other laws.

13. (1) Nothing in this Act or in any approval shall be construed as or have the effect of abrogating any requirements of any law as to —

- (a) the construction, design, layout, safety standards, maintenance or operation of any building, machinery, facility, road, bridge, harbour, dock or airport;
- (b) the health standards and safety measures to be complied with in the provision of any services to members of the public, the disposal of sewerage or other waste matters, the operation of factories, manufacturing plants, schools and hospitals;

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- (c) the execution of an agreement by the approved developer with the relevant statutory body for the operation by the developer of an enterprise in respect of the provision of utility supplies within the zone.

(2) For the purpose of ensuring compliance with the requirements of any law referred to in subsection (1), and notwithstanding anything to the contrary in section 12 any persons or authority vested with the function of monitoring or securing such compliance may, within and in respect to a zone, the approved developer and any licensee, exercise the powers vested by that law as if the other provisions of this Act were not in force.

14. (1) An approved developer shall —

- (a) provide free of rent both living and office accommodations of a standard at least equal to that provided at the date of approval by the Government in the Region for such officers and employees of the Government as the Government may station in the zone for the maintenance of law and order, the administration of justice, the general administration of Government, the collection of Customs Duties and other revenue and the administration of the Customs Department, post offices, and for such other purposes as may be mutually agreed upon from time to time between the Government and the developer, and in connection therewith prepare the plans for such accommodations at his expense in consultation with the Government, such plans to be subject to the approval of the Government such approval not to be unreasonably withheld or delayed;
- (b) reimburse the Government annually within thirty days after presentation of a detailed account of the same by the Government the annual cost to the Government of providing the services and administrative activities referred to in paragraph (a) plus twenty-five per centum of such cost such twenty-five per centum being deemed to cover Government administrative overhead subject to the following provisos, namely —

Approved developer to meet charges of certain governmental agencies.

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- (i) that the salaries to be paid by the Government to the public officers and employees of the Government carrying out and administering the services referred to in paragraph (a) shall be in accordance with the normal scale for government salaries having regard to the location and the post filled; and
 - (ii) that the developer shall only be required to reimburse Government to the extent that customs duties received by the Government in respect of goods entered or taken out of bond in the zone are less than the amount expended by Government plus the said twenty-five per centum;
 - (c) supply all Government offices and all living accommodations provided for officers and employees of the Government within the zone pursuant to the provisions of paragraph (a) with all utilities;
 - (d) provide and lease to the Government any area of vacant land which is required for a public purpose, such area and its location being in all the circumstances reasonably related to the needs of the public purpose and the terms and conditions of any such lease being such as are mutually agreed between the Government and the developer save that unless the parties otherwise agree every such lease shall provide and be subject to the following terms and conditions that is to say —
 - (i) the premises shall be occupied and used solely for public purposes by the Government or promoter as the case may be;
 - (ii) in the event of the Government failing for a continuous period of twelve (12) months during the currency of the lease to occupy and use the premises solely for public purposes the lease shall thereupon be determined;
 - (iii) the lease shall be for a term of ninety-nine (99) years at a yearly rental of ten dollars;

- (iv) during the Lease the Government shall maintain the demised land in a clean and sanitary condition and any building erected thereon in a state of good repair;
 - (v) after the determination of the lease the Government shall be under no obligation to maintain in a state of good repair any buildings on the demised land or to surrender them at the determination of the lease in a state of good repair or at all.
- (2) For the purposes of paragraph (d) of subsection (1) —

“vacant land” means land within the zone which has no buildings or other structures erected upon it and which is vested in fee simple in the developer being land in which no other person has any right title or interest and which is not subject to any restrictive covenant as would prevent the Government from utilising such land for the public purpose intended;

“public purpose” and “promoter” shall, subject to such adaptations as are necessary, have the respective meanings assigned in section 2 of the Acquisition of Land Act.

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15. From the effective exemption date no stamp or other taxes or Levies shall be levied, charged or collected over the Scheduled period by the Government on or in respect of any monies remitted by banks in the zone to any place outside of The Bahamas on behalf of the approved developer or any licensee in respect of their own businesses within the zone:

Exemption from stamp duty.

Provided that the onus will be upon the approved developer or any licensee, as the case may be, to satisfy the banks that the remittances are being made in respect of their own businesses within the zone.

16. (1) An approval of a developer shall unless the Board otherwise stipulates be deemed to require the approved developer to construct within the period of three years from the effective exemption date in the zone as the first phase of the development housing, medical, educational, office and recreational facilities for the benefit of employees of the developer including police personnel and other public officials whose presence within the zone is

Initial construction obligations of developer.

necessary to monitor compliance with the provisions of the laws, hotel or other resort facilities for tourists and, where the approval of the developer relates to projects within the zone that include an airport and harbour facilities, the construction of any such facilities.

(2) If an approved developer fails to carry out and complete the works as required by subsection (1) the approval issued to the developer subject to any extension of time sanctioned by the Board shall cease and become null and void and neither the developer or the Government of The Bahamas shall be liable to the other for any loss or damage suffered by reason of such cessation.

Approval of private port and control of movement in the zone.

17. (1) Where as a part of the development of a zone the works carried out by the approved developer involve the establishment of a deep water harbour through the dredging of a channel and the provision of a turning basin for vessels the Minister responsible for Transport may upon the recommendation of the Board by order published in the *Gazette* declare that harbour to be a private port under the administrative control and authority of the developer.

(2) The Board shall not make any recommendation as mentioned in subsection (1) unless the channel of the harbour is of such minimum depth at mean low water of average tide with a turning basin of such width and facilities for accommodating cargo and cruise ships as the Board considers adequate to promote the development of the respective Island or Region.

- (3) An approved developer shall have —
- (a) the right to name any port the administrative control of which is vested in him pursuant to subsection (1);
 - (b) from the date of the order mentioned in subsection (1) the authority over the Scheduled period to levy, charge and collect harbour dues, pierage and wharfage and all such other charges and fees the developer shall deem fit for use of the said port and the facilities therein subject to the customary law and usage of the sea and the exemption of all vessels of the Government from those dues, charges and fees; and

(c) the responsibility from the date of the order mentioned in subsection (1) to maintain over the Scheduled period referred to in paragraph (b) the same in good repair and condition and keep the said channel and turning basin clear and free from obstructions with full responsibility to provide such navigational aids and markers as shall be requisite for the proper operation of the harbour as a private port and as will comply with accepted international practice.

(4) The roads and bridges constructed by an approved developer or a licensee within a zone shall be deemed to be from the effective exemption date subject during the Scheduled period to the authority of the developer to regulate the use thereof by any person and vehicle (other than an officer or employee or vehicle of the Government) and without prejudice to the provisions of the Road Traffic Act.

(5) Notwithstanding subsection (4), an approved developer or a licensee shall provide to the public access to any road and bridge constructed by the approved developer or licensee.

18. (1) Nothing in this Act shall to construed as having the effect of conferring upon an approved developer or licensee exemptions from compliance with the Immigration Act, the Road Traffic Act (in its application to public service vehicles and their drivers), the Banks and Trust Companies Regulation Act, the Business Licence Act, the National Insurance Act or any law implementing a national health scheme within The Bahamas, save that the Minister of Finance may, upon the recommendation of the Board, grant to a developer or licensee under sections 4 and 7 of the Business Licence Act such exemption and for such period as the Minister of Finance sees fit.

Construction as to exemption.

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(2) Except to the extent otherwise expressly provided by this Act, all other laws of The Bahamas from time to time in force including, and without prejudice to the generality of the foregoing, the laws pertaining to the exercise of the powers of members of The Royal Bahamas Police Force, The Royal Bahamas Defence Force, The Customs Department and the Immigration Department shall apply within a zone.

Extension of any tax or duty free period.

19. The Board may in respect of any particular zone, approved developer or licensee by Order extend any scheduled period for a further period not exceeding five years from the expiration of the original period where the Board is satisfied that in doing so the development of the licensed enterprise as the case may be in that zone —

- (a) will continue to have a beneficial effect on employment and the economy of the respective Island or Region; and
- (b) it is in the public interest that an extension is desirable.

Certain person of Region D deemed licensee.

20. Anything to the contrary notwithstanding in this Act and not in derogation of but in addition to section 7(2) a person who carries on in any part of an island mentioned in Region D an enterprise shall be deemed entitled to the benefits conferred in respect of the enterprise as if he were a licensee referred to in that section.

22 of 1992, s. 3.
S.I. 16/1996.

FIRST SCHEDULE (Section 3(1))

REGIONS OF THE BAHAMAS

Region A being the Island of New Providence, the Family Islands of Spanish Wells, St. George's Cay including Russell Island, Cat Cay, Walker's Cay and Spanish Cay;

22 of 1992, s. 3.

Region B being the Family Islands of Abaco (Mainland), Eleuthera and Cays, Harbour Island, Bimini, Man-o'-War Cay, Green Turtle Cay, Elbow Cay, Guana Cay and Grand Bahama (excluding the Port Area);

Region C being the Family Islands of Andros, Berry Islands, Exuma, Inagua, San Salvador and Long Island;

S.I. 16/1996.

Region D being the Family Islands of Acklins, Cat Island, Crooked Island, Current Island, Gorda Cay, Grand Cay, Long Cay, Mayaguana, Moore's Island, Ragged Island, Rum Cay, Sweeting's Cay and Water Cay.

SECOND SCHEDULE (Section 4(2))

(a) Fee payable in respect of the filing of an application for approval of a development located in —

Region A	\$ 1,000.00
Region B	\$ 750.00
Region C	\$ 500.00
Region D	\$ 250.00

THIRD SCHEDULE (Section 7(1) and (2))**PART A**

1. An approved developer shall be eligible to enjoy from the effective exemption date or such later dates as may be specified by the Board —

- (i) subject to section 18 the importation free of all customs duties of all manufacturing supplies and administrative supplies necessary for manufacturing and administrative purposes within the zone mentioned in the approved application over the Scheduled period;
- (ii) the exemption from real property tax over the Scheduled period;
- (iii) the exemption from any direct fiscal impositions upon or against the earnings derived from the carrying out of the development by the approved developer over the Scheduled period;
- (iv) subject to section 18 exemption of the approved developer over the Scheduled period from the payment under any other law of any fees for licences in respect of the establishment, the operation or the carrying out of the development.

PART B

2. A licensee shall without prejudice to section 7(4) be eligible to enjoy during the currency of the period applicable under paragraph 1 of this Schedule to the developer by whom he has been licensed —

- (i) exemption from any direct fiscal impositions upon or against the earnings derived from the licensed enterprise;
- (ii) the exportation free of all customs duties of goods produced by the licensed enterprise;

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- (iii) the importation free of customs duties of all manufacturing supplies for any manufacturing purpose of the licensee;
 - (iv) exemption of the product of a licensed enterprise from excise taxes.

FOURTH SCHEDULE (Section 7(3))

1. In Region A, the Scheduled period to be accorded a developer in respect of —

- (a) section 15 (stamp tax) shall not exceed 20 years.
- (b) section 17 (right to levy dues) shall not exceed 20 years.
- (c) paragraph 1(i) of Third Schedule (customs duties) shall not exceed 20 years.
- (d) paragraph 1(ii) of Third Schedule (real property tax) shall not exceed 15 years.
- (e) paragraph 1(iii) of Third Schedule (impositions on earnings) shall not exceed 20 years.
- (f) paragraph 1(iv) of Third Schedule (fees for licences) shall not exceed 20 years.

2. Region B, the Scheduled period to be accorded a developer in respect of —

- (a) section 15 (stamp tax) shall not exceed 75 years.
- (b) section 17 (right to levy dues) shall not exceed 30 years.
- (c) paragraph 1(i) of Third Schedule (customs duties) licences shall not exceed 30 years.
- (d) paragraph 1(ii) of Third Schedule (real property tax) shall not exceed 30 years.
- (e) paragraph 1(iii) of Third Schedule (impositions on earnings) shall not exceed 30 years.
- (f) paragraph 1(iv) of Third Schedule (fees for licensees) shall not exceed 30 years.

3. Group C, the Scheduled period to be accorded a developer in respect of —

- (a) section 15 (stamp tax) shall not exceed 85 years.
- (b) section 17 (right to levy dues) shall not exceed 40 years.
- (c) paragraph 1(i) of Third Schedule (customs duties) shall not exceed 50 years:
- (d) paragraph 1(ii) of Third Schedule (real property tax) shall not exceed 40 years.
- (e) paragraph 1(iii) of Third Schedule (impositions on earnings) shall not exceed 40 years.
- (f) paragraph 1(iv) of Third Schedule (fees for licences) shall not exceed 40 years.

4. Group D, the Scheduled period to be accorded a developer in respect of —

- (a) section 15 (stamp tax) shall not exceed 95 years.
- (b) section 17 (right to levy dues) shall not exceed 50 years.
- (c) paragraph 1(i) of Third Schedule (customs duties) shall not exceed 60 years.
- (d) paragraph 1(ii) of Third Schedule (real property tax) shall not exceed 50 years.
- (e) paragraph 1(iii) of Third Schedule (impositions on warnings) shall not exceed 50 years.
- (f) paragraph 1(iv) of Third Schedule (fees for licences) shall not exceed 50 years.

FIFTH SCHEDULE (Section 7(4))

The Out Islands Utilities Act, Chapter 28

The Agricultural Manufactories Act, Chapter 243

The Hotels Encouragement Act, Chapter 289

The Customs Management Act, Chapter 293

The Tariff Act, Chapter 295

The Industries Encouragement Act, Chapter 326

The Export Manufacturing Industries Encouragement Act,
Chapter 327

The Spirit and Beer Manufacture Act, Chapter 373.