

JAMAICA

No. 7 - 2021

I assent,

[L.S.]

Sgt. P. L. Allen
Governor-General.

5th day of May 2021

AN ACT to Amend the Urban Renewal (Tax Relief) Act.

[5th May 2021]

BE IT ENACTED by The Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and House of Representatives of Jamaica, and by the authority of the same, as follows:—

1. This Act may be cited as the Urban Renewal (Tax Relief) (Amendment) Act, 2021, and shall be read and construed as one with the Urban Renewal (Tax Relief) Act (hereinafter referred to as the principal Act) and all amendments thereto.

Short title
and con-
struction.

Amendment
of section 2
of principal
Act

2. Section 2 of the principal Act is amended by—

- (a) deleting the definitions “incentive period” and “special development area”; and
- (b) inserting in the correct alphabetical sequence the following definitions—

“appointed day” means the day of the coming into operation of the Urban Renewal (Tax Relief) (Amendment) Act, 2021;

“effective date” means the date on which—

- (a) an area is declared an approved development area under section 3(1) or such date as amended or varied under section 3(3);
- (b) an approved developer is declared under section 4, or such date as amended or varied under section 4A;

“incentive period” in relation to a special development area, means the period for tax relief or exemption specified under section 3A;

“special development area” means an area declared to be a special development area under section 3;”.

Amendment
of section 3
of principal
Act.

3. Section 3 of the principal Act is amended—

- (a) in subsection (1), by inserting next after—
 - (i) the word “Minister” the words “with responsibility for urban development”; and
 - (ii) the words “purposes of” the words “urban renewal under”; and
- (b) by inserting next after subsection (2), the following—

“ (3) Subject to section 4B, where the Minister with responsibility for urban development considers it necessary for the purposes of the Act, the Minister with responsibility

for urban development may, by order published in the *Gazette* amend or vary the effective date or the area prescribed by an order made under subsection (1).”.

4. The principal Act is amended by inserting next after section 3 the following—

Insertion of new section 3A in principal Act

“ Incentive period 3A.—(1) Where an order is made under section 3, the Minister may, by order, specify the period (referred to as the incentive period) during which relief from income tax, stamp duty, transfer tax, registration and recording fees under this Act shall apply in relation to a special development area.

(2) An order made under subsection (1) shall specify—

- (a) the special development area to which it relates; and
- (b) subject to subsection (3), the incentive period in relation to that special development area.

(3) The incentive period to be specified under subsection (2)(b), shall be a period of not less than ten years commencing on the effective date on which the approved development area was declared.”.

5. Section 4A of the principal Act is amended—

Amendment of section 4A of principal Act

(a) by deleting subsection (1) and substituting therefor the following—

“ (1) On an application made by the approved developer and subject to section 4B, where the Minister considers it necessary for the purposes of the Act, the Minister may, by order published in the *Gazette* amend or vary the terms or conditions subject to which any order was made under section 4.”; and

- (b) in subsection (2), by deleting the words “subsection (1)(b)” and substituting therefor the words “subsection (1)”.

Insertion of
new section
4C in
principal Act.

6. The principal Act is amended by inserting next after section 4B the following—

“ Effect of
incentive
period.

4C.—(1) Subject to subsection (2), upon the expiry of the incentive period for a special development area, a person shall not be, or shall cease to be, entitled to any relief from income tax, stamp duty, transfer tax, registration and recording fees under this Act.

(2) Subsection (1) shall not apply to—

- (a) a person who, prior to the appointed day and prior to the expiry of the incentive period, made an application to the Minister—
- (i) under section 4 to be approved as an approved developer; or
 - (ii) under section 7 to be declared an approved organization,
- and whose application is subsequently approved, whether such approval is given before or after the appointed day;
- (b) a person declared as an approved developer under section 4(1) prior to the appointed day;
- (c) any amendment or variation under section 4A made prior to the appointed day;
- (d) an approved organization in relation to which notice of such approval is published under section 8 prior to the appointed day.”.

7. Section 8 of the principal Act is amended by deleting the words “notice of such approval shall be published in the *Gazette* and” and substituting therefor the words “the Minister may, by notice, published in the *Gazette*, declare the applicant to be an approved organization and the notice”.

Amendment
of section 8
of principal
Act.

Passed in the Honourable House of Representatives this 13th day of April, 2021.

JULIET A. HOLNESS
Deputy Speaker.

Passed in the Honourable Senate this 23rd day of April, 2021.

THOMAS TAVARES-FINSON, CD, QC, JP
President.

This printed impression has been carefully compared by me with the authenticated impression of the foregoing Act, and has been found by me to be a true and correct printed copy of the said Act.

Sgd. Valerie A Curtis
Clerk to the Houses of Parliament. Actg.