

THE URBAN RENEWAL (TAX RELIEF) ACT

ORDER
(under section 2)

The Urban Renewal (Tax Relief) (Declaration of Incentive Period) (Downtown Kingston Special Development Area) Order, 2005 L.N 122A/2005

ORDER
(under section 3 (1))

The Urban Renewal (Tax Relief) (Declaration of Special Development Area) (Downtown Kingston) Order, 2005 L.N 122B/2005

Similar Orders made in respect of—

Port Royal L.N 154A/96

Spanish Town L.N 23/2008

ORDER
(under section 4 (1))

The Urban Renewal (Approved Developer) (Konvertra Limited) Order, 1996 L.N 181A/96
(Spent)

[For subsequent Orders, please see the Guide to Subsidiary Legislation.]

NOTICES
(under section 7 and 8)

The Urban Renewal (Approved Organization) (Dehring, Bunting & Golding Limited) Notice, 1997 L.N 128C/97
(Spent)

[For subsequent Notices, please see the Guide to Subsidiary Legislation.]

REGULATIONS
(under section 18)

The Urban Renewal (Tax Relief) Regulations, 1995 L.N. 101/95

THE URBAN RENEWAL (TAX RELIEF) ACT

ORDER
(under section 2)

THE URBAN RENEWAL (TAX RELIEF) (DECLARATION OF INCENTIVE
PERIOD) (DOWNTOWN KINGSTON SPECIAL DEVELOPMENT AREA)
ORDER, 2005

(Made by the Minister on the 21st day of September, 2005)

L.N. 122A/2005

1. This Order may be cited as the Urban Renewal (Tax Relief) (Declaration of Incentive Period) (Downtown Kingston Special Development Area) Order, 2005.

2. The incentive period in respect of the Downtown Kingston Special Development Area for the purpose of the Act shall be ten years with effect from the 1st day of September, 2005.

THE URBAN RENEWAL (TAX RELIEF) ACT

ORDER
(under section 3 (1))

THE URBAN RENEWAL (TAX RELIEF) (DECLARATION OF SPECIAL
DEVELOPMENT AREA) (DOWNTOWN KINGSTON) ORDER, 2005

(Made by the Prime Minister on the 26th day of September, 2005)

L.N. 1229/2005

1. This Order may be cited as the Urban Renewal (Tax Relief) (Declaration of Special Development Area) (Downtown Kingston) Order, 2005.

2. The Area specified in the Schedule is hereby declared to be the Downtown Kingston Special Development Area for the purposes of the Act. Schedule.

SCHEDULE

(Paragraph 2)

Downtown Kingston Special Development Area

All that land comprised within the area butting and bounding as follows—

Properties on both sides of the road starting at Pechon Street in the west where it meets the coast, going northerly along Pechon Street to its intersection with Darling Street and Barry Street and then westerly and northerly along Darling Street to its intersection with Spanish Town Road and then south-easterly along Spanish Town Road to its intersection with Heywood Street; easterly along Heywood Street to its intersection with West Parade; easterly along North Parade to its intersection with East Parade and then southerly along East Parade to its intersection with East Queen Street then easterly along East Queen Street and Victoria Avenue to its intersection with Paradise Street and southerly along Paradise Street to the coast (including Bellevue Lands); westerly along the coastline including abutments then back to the starting point.

THE URBAN RENEWAL (TAX RELIEF) ACT

REGULATIONS
(under section 18)

THE URBAN RENEWAL (TAX RELIEF) REGULATIONS, 1995

(Made by the Minister on the 28th day of August, 1995)

L.N. 101/95

1. These Regulations may be cited as the Urban Renewal (Tax Relief) Regulations, 1995.

2. A person who proposes to carry out improvement work in a special development area, shall apply in writing to the Minister to be declared an approved developer for the purposes of the Act in the form set out as Form 1 in the Schedule and the application shall be accompanied by a fee of 0.25 per cent of the quantity surveyor's estimate of the capital expenditure in relation to the improvement works or ten thousand dollars, whichever is the greater.

Schedule
Form 1.

3. An organization which intends to issue or underwrite urban renewal bonds shall apply in writing to the Minister to be declared an approved organization for the purposes of the Act in the form set out as Form 2 in the Schedule.

Form 2.

4.—(1) An application under regulation 2 or 3 shall be accompanied by the following documents—

(a) in the case of an application under regulation 2 by a body corporate or partnership—

(i) a certified copy of the memorandum and articles of association and certificate of incorporation in respect thereof or, as the case may be, any instrument constituting the body or partnership;

(ii) the name and address of the secretary and of each director, partner or senior official thereof;

- (iii) the audited accounts of the body corporate or partnership in respect of the immediately preceding financial year of the organization as certified by a practising public accountant registered under the Public Accountancy Act;
 - (iv) two sets of the relevant architectural, engineering or electrical designs, plans or drawings for each development;
 - (v) a copy of the duplicate certificate of title or other proof of ownership or a properly executed agreement for the lease or other letting of the property proposed to be developed; and
 - (vi) evidence of planning permission and building approval from the relevant authorities;
- (b) in the case of an application under regulation 3, the documents referred to in paragraph (a) (i) to (iii).

(2) The Minister may require an applicant to furnish such other information as he thinks necessary.

5.—(1) Every approved developer shall, in making a return of his income for any year of assessment to the Commissioner of Income Tax under the Income Tax Act, include in that return, particulars of any expenditure on improvement works under the Urban Renewal (Tax Relief) Act for that year of assessment.

(2) The return referred to in paragraph (1) shall be accompanied by a certificate of cost to date approved by a registered certified quantity surveyor, architect or engineer.

(3) The Commissioner of Income Tax may require an approved developer to furnish such other information as the Commissioner thinks necessary.

6. Every approved developer shall keep separate accounts relating to the lease or other letting of any improved property in the special development area during the incentive period.

7. The approved organization shall keep separate books of account relating to any loans made or interest received by it in respect of improvement works.

8. Urban renewal bonds shall be issued in such units as the Minister may direct in respect of any series of bonds and shall be made available for purchase in such denominations as the Minister may from time to time determine.

9. An application to purchase a bond shall be made in such manner as the approved organization may require and for the purposes of any such application the applicant shall deliver to the organization such documents and other information in writing as the organization may require.

10. A bond may be purchased and held—

- (a) by any body corporate or other association of persons or any person of the age of eighteen years and over who is not under any legal disability; or
- (b) jointly by any two or more such persons.

11.—(1) In the event of the death of the holder of an urban renewal bond, the production of probate or letters of administration granted, or having effect as if granted, in respect of personal estate comprising the bond by a court of competent jurisdiction or of a certified copy thereof, shall, subject to the provisions of these Regulations, be sufficient authority to the approved organization—

- (a) to pay the sum repayable in respect of the bond to the person to whom the grant was made, or as directed by that person; or
- (b) at the option of that person, to transfer the bond—
 - (i) to that person; or
 - (ii) as directed by that person, to a person who, under the probate or letters of administration, succeeds to a beneficial interest in the bond.

(2) The approved organization may, for the purpose of carrying out the provisions of this regulation, issue a new bond in place of the original bond, so, however, that such new bond shall bear the issue date of the original bond.

12. The issue date of an urban renewal bond shall be the day of the month and year in which payment for the bond is received by the approved organization.

13.—(1) Where in the case of the purchase, encashment or maturity of a bond, any document is required to be completed and signed by any person, then in the case of a person unable to write, the document shall be sufficiently completed and signed if—

- (a) it is prepared by some other person on his behalf; and
- (b) it is read to that person in the presence of a competent witness; and
- (c) the person expresses his agreement thereto and appends his mark in the presence of that witness who shall attest the mark so appended.

(2) For the purposes of this regulation “competent witness” means any of the following persons, if normally resident in the Island—

- (a) a Member of Parliament;
- (b) a Minister of Religion;
- (c) a Justice of the Peace;
- (d) a Bank Manager, accountant, chief clerk, or senior clerk of the approved organization or any commercial bank;
- (e) a qualified registered medical practitioner, dentist or attorney-at-law;
- (f) a police officer not below the rank of Inspector; or
- (g) the principal of an educational institution.

14.—(1) The loss or destruction of a bond shall be notified in writing to the approved organization, as soon thereafter as is practicable, by the holder of the bond with full particulars of the circumstances surrounding the loss or destruction.

(2) If it appears to an approved organization that any bond issued in pursuance of these Regulations has been issued in error, lost, destroyed or tampered with, or is in such condition as to render it desirable that it should be replaced by another bond, the approved organization may, subject to the provisions of this regulation, cancel the bond and issue another bond bearing the same date as the cancelled bond in lieu thereof to any person who satisfies it that he is entitled thereto.

(3) The approved organization may attach to the issue of any such bond such conditions as to indemnity or otherwise as it thinks fit.

15. An officer of an approved organization employed in connection with business arising under these Regulations shall not disclose to any person other than the chairman of the approved organization or any officer deputed in that behalf by such chairman the name of the purchaser or holder of any bond, the number of bonds purchased or held by any person or the amount paid or repaid to any person in respect of a bond.

16. The approved organization shall keep a register containing the following particulars—

- (a) the names and addresses of all holders of bonds;
- (b) the amount and serial numbers of the bonds held by any holder;
- (c) the issue date of a bond and the date of maturity thereof; and
- (d) in the case of a transfer, the date of receipt of the copy of such transfer sent to the approved organization pursuant to regulation 17 (2).

17.—(1) Subject to the provisions of this regulation, bonds shall be transferable.

(2) Where any bond is transferred, the transferor shall notify the approved organization of the transfer by sending a copy of the transfer to the approved organization stating the name and address of the transferee and the date of transfer.

(3) Upon receipt of a copy of such transfer under paragraph (2), the approved organization shall—

- (a) note thereon the date of receipt by the approved organization;
- (b) remove the name and address of the transferor from the register and enter therein the particulars specified in paragraph (2).

(4) The transferee shall, as from the date referred to in paragraph (3) (a), be the registered owner of the bond.

18. Every approved organization shall, every six months, furnish a copy of the register of urban renewal bonds to the Bank of Jamaica.

URBAN RENEWAL (TAX RELIEF) REGULATIONS, 1995

SCHEDULE (Regulations 2 and 3)

FORM 1

FORM 1




THE URBAN RENEWAL (TAX RELIEF) ACT, 1995
APPLICATION FOR DECLARATION AS APPROVED DEVELOPER
(PURSUANT TO SECTION 4)

PLEASE READ INSTRUCTIONS OVERLEAF BEFORE COMPLETING FORM

SECTION A		FOR OFFICIAL USE ONLY	
1. APPLICANT'S NAME		APPLICATION NUMBER	
2. APPLICANT'S ADDRESS		3. TELEPHONE NUMBER (S)	
		FAX NUMBER	
4. AUTHORIZED CONTACT PERSON		5. CONTACTS TELEPHONE NUMBER	
6. ADDRESS OF PROPERTY TO BE IMPROVED			
SITE ADDRESS			
VOLUME NUMBER		FOLIO NUMBER	
7. TYPE OF IMPROVEMENT WORKS (Please tick (✓) appropriate box)			
REFURBISHING OF EXISTING BUILDING	<input type="checkbox"/>	FACADE IMPROVEMENT	<input type="checkbox"/>
RECONSTRUCTION OF ABANDONED PROPERTY	<input type="checkbox"/>	VACANT LOT CLEANING	<input type="checkbox"/>
NEW DEVELOPMENT	<input type="checkbox"/>	LANDSCAPING	<input type="checkbox"/>
		PARKING	<input type="checkbox"/>
		OTHER (Please specify)	<input type="checkbox"/>
8. COST ESTIMATORS (Quantity Surveyor, Architect, Engineer) NAME AND ADDRESS		9. ESTIMATE OF CAPITAL EXPENDITURE	
		(a) Construction Cost	
		J\$	
		(b) Total Capital Expenditure	
		J\$	
10. WHO WILL MAKE THE CAPITAL EXPENDITURE ?			
SELF <input type="checkbox"/> OTHER <input type="checkbox"/> IF OTHER, SPECIFY			
11. PROPOSED CONSTRUCTION DATES :			
COMMENCEMENT		COMPLETION	
SECTION B			
12. TRADE NAME (If different from 1 above)		13. COMPANY REGISTRATION NUMBER :	
		DATE OF REGISTRATION :	
		REAL ESTATE REGISTRATION NO. :	
14. IS THE COMPANY A PART OF A GROUP OF COMPANIES ?			
YES <input type="checkbox"/> NO <input type="checkbox"/> IF YES, NAME THE CORPORATE GROUP TO WHICH IT BELONGS			
15. COMPANY DIRECTORS (Please attach additional sheet if more space is required)			
Name	Address	Telephone No.	Position Held in Company
SECTION C			
16. Have you ever operated any business under any name other than the Company name (including your own name) specified on this Form? YES / NO (Delete whichever is inapplicable) If so, give details			
17. Have you or the Company ever been approved under the Act ? YES / NO If so, give details			
18. In the case of an individual, are you an undischarged bankrupt ? YES / NO If so, give details			
19. Is the Company in liquidation or receivership ? YES / NO If so, give details			
20. Has a judgement of any Court ever been entered against the Company or against you ? YES / NO If so, give details			
21. Have you or the Company ever been charged, indicted or convicted of any offence under the law of Jamaica or any other country? YES / NO If yes, state Place : Date : / / Offence : Sentence :			
SECTION D			
22. I DECLARE THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE INFORMATION RECORDED ON THIS FORM IS TRUE, COMPLETE AND CORRECT. I UNDERSTAND THAT ANY MISREPRESENTATION ON THIS FORM MAY LEAD TO REVOCATION OF APPROVAL AND MAY ALSO LEAD TO CRIMINAL PROSECUTION.			
APPLICANT'S NAME :		APPLICANT'S SIGNATURE :	
TITLE : (If company, Director / Company Secretary)		DATE :	



SCHEDULE, contd.

FOR OFFICIAL USE ONLY		
EVIDENCE OF APPROVAL PRESENTED	OTHER DOCUMENTATION PRESENTED	VALIDATING STAMP (EXECUTING AGENCY)
<input type="checkbox"/> Kingston & St. Andrew Building Act <input type="checkbox"/> Town & Country Planning Act <input type="checkbox"/> NRCA Act <input type="checkbox"/> Jamaica National Heritage Trust Act <input type="checkbox"/> Local Improvements Act <input type="checkbox"/> Other (Specify in Remarks)	<input type="checkbox"/> Audited Accounts <input type="checkbox"/> Approved A. & E. Design <input type="checkbox"/> Proof of Ownership / Lease <input type="checkbox"/> Current Tax Compliance Certificate <input type="checkbox"/> Other (Specify in Remarks)	
	FEE PAID J\$	RECEIPT NUMBER
REMARKS		
PROCESSING OFFICER'S NAME	PROCESSING OFFICER'S SIGNATURE	DATE
RECOMMENDATION OF THE INCENTIVE RECOMMENDATION COMMITTEE:		
SIGNATURE _____ DATE _____ <small>HEAD, EXECUTING UNIT</small>		
DECISION OF THE MINISTER: <p style="text-align: center;">APPROVED / NOT APPROVED <small>(Delete whichever is inapplicable)</small></p>		VALIDATING STAMP <small>(MINISTRY OF FINANCE)</small>
SIGNATURE _____ <small>MINISTER OF FINANCE</small>		DATE _____
 <h2 style="margin: 0;">INSTRUCTIONS</h2>		
1. THIS FORM SHOULD BE COMPLETED IN DUPLICATE BY THE APPLICANT. 2. PLEASE TYPE OR WRITE IN BLOCK LETTERS. 3. IF APPLICANT IS AN INDIVIDUAL, PLEASE COMPLETE ONLY SECTIONS A, C, AND D. IF APPLICANT IS A COMPANY, PLEASE COMPLETE SECTIONS A, B, C, AND D. 4. THIS APPLICATION FORM MUST BE ACCOMPANIED BY THE FOLLOWING: - <ul style="list-style-type: none"> ▶ TWO (2) SETS OF THE APPROVED ARCHITECTURAL AND ENGINEERING DRAWINGS. ▶ VERIFICATION OF PLANNING PERMISSION REQUIRED UNDER THE TOWN & COUNTRY PLANNING ACT; THE NATURAL RESOURCES CONSERVATION AUTHORITY ACT; THE KINGSTON & ST. ANDREW BUILDING ACT OR THE LOCAL IMPROVEMENTS ACT. ▶ ONE (1) COPY OF THE COMPANY'S PREVIOUS YEAR'S AUDITED FINANCIAL STATEMENTS AND BALANCE SHEET. ▶ PROOF OF OWNERSHIP OR LEASE OF THE PROPERTY TO BE IMPROVED. ▶ CURRENT TAX COMPLIANCE CERTIFICATE. ▶ FEE OF 0.25 PER CENT OF THE CAPITAL EXPENDITURE OF THE IMPROVEMENT WORK, OR SUCH OTHER FEE AS THE MINISTER MAY DETERMINE, IN THE FORM OF A MANAGER'S CHEQUER IN THE AMOUNT MADE PAYABLE TO URBAN DEVELOPMENT CORPORATION. 		
5. PLEASE SUBMIT COMPLETED APPLICATION FORM, IN DUPLICATE, ALONG WITH ACCOMPANYING DOCUMENTS AND PRESCRIBED FEE TO : URBAN DEVELOPMENT CORPORATION		

URBAN RENEWAL (TAX RELIEF) REGULATIONS, 1995

SCHEDULE, contd.

FORM 2

FORM 2



THE URBAN RENEWAL (TAX RELIEF) ACT, 1995
APPLICATION FOR DECLARATION AS APPROVED ORGANISATION
(PURSUANT TO SECTION 7)

PLEASE READ INSTRUCTIONS OVERLEAF BEFORE COMPLETING FORM

1. ORGANIZATION'S NAME		FOR OFFICIAL USE ONLY	
		APPLICATION NUMBER	
2. TRADE NAME (if different from 1. above)		3. TELEPHONE NUMBER (#)	
		FAX NUMBER	
4. REGISTERED ADDRESS		5. AUTHORIZED CONTACT PERSON	
		CONTACT'S TELEPHONE NUMBER	
6. MAILING ADDRESS (if different from 4.)		7. COMPANY REGISTRATION NUMBER:	
		DATE OF REGISTRATION	
8. IS THE COMPANY A PART OF A GROUP OF COMPANIES ? (Please tick (✓) appropriate box)			
YES <input type="checkbox"/> IF YES, NAME THE CORPORATE GROUP ▶			
NO <input type="checkbox"/>			
9. APPLICANT'S INTENTION		10. IF ISSUE :	
<input type="checkbox"/> ISSUE URBAN RENEWAL BONDS		SINGLE ISSUE <input type="checkbox"/>	
<input type="checkbox"/> UNDERWRITE URBAN RENEWAL BONDS		SERIAL ISSUE <input type="checkbox"/> If serial, proposed number of issues ▶	
11. SUM OF MONEY TO BE RAISED BY ISSUE		12. INTEREST RATE PAYABLE	
J\$			
13. TERMS AND CONDITIONS OF BOND ISSUE			
TENOR :			
14. DESCRIPTION OF IMPROVEMENT WORKS TO WHICH EACH SERIES WILL APPLY (Please attach additional sheet if more space is required)			
REFURBISHING OF EXISTING BUILDING <input type="checkbox"/>	FACADE IMPROVEMENT <input type="checkbox"/>	PARKING <input type="checkbox"/>	
RECONSTRUCTION OF ABANDONED PROPERTY <input type="checkbox"/>	VACANT LOT CLEANING <input type="checkbox"/>	OTHER <input type="checkbox"/>	
NEW DEVELOPMENT <input type="checkbox"/>	LANDSCAPING <input type="checkbox"/>		
15. STATE FINANCIAL CAPABILITY (Please attach additional sheet if more space is required)			
16. I DECLARE THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE INFORMATION RECORDED ON THIS FORM IS TRUE, COMPLETE AND CORRECT. I UNDERSTAND THAT ANY MISREPRESENTATION ON THIS FORM MAY LEAD TO REVOCATION OF APPROVAL AND MAY ALSO LEAD TO CRIMINAL PROSECUTION.			
APPLICANTS NAME : _____		APPLICANTS SIGNATURE : _____	
TITLE : _____ (If company, Director / Company Secretary)		DATE : _____	
		Company Seal	

SCHEDULE, *contd.*

FOR OFFICIAL USE ONLY		
DOCUMENTATION PRESENTED	REMARKS	VALIDATING STAMP EXECUTING AGENCY
<input type="checkbox"/> Certificate of Incorporation <input type="checkbox"/> Certified copy of Memo & Articles of Assn. <input type="checkbox"/> Audited Accounts <input type="checkbox"/> Current Tax Compliance Certificate <input type="checkbox"/> Other (Specify in Remarks)		
ADDITIONAL REMARKS		
PROCESSING OFFICER'S NAME	PROCESSING OFFICER'S SIGNATURE	DATE
INCENTIVE RECOMMENDATION COMMITTEE'S RECOMMENDATION :		
SIGNATURE _____ HEAD, EXECUTING UNIT	DATE _____	
DECISION OF THE MINISTER :		VALIDATING STAMP MINISTRY OF FINANCE
APPROVED / NOT APPROVED (Delete whichever is inapplicable)		
SIGNATURE _____ MINISTER OF FINANCE	DATE _____	



INSTRUCTIONS

1. THIS FORM SHOULD BE COMPLETED IN DUPLICATE BY THE APPLICANT.
2. PLEASE TYPE OR WRITE IN BLOCK LETTERS.
3. THIS APPLICATION FORM MUST BE ACCOMPANIED BY THE FOLLOWING : -
 - ▶ CERTIFICATE OF INCORPORATION
 - ▶ CERTIFIED COPY OF MEMORANDUM AND ARTICLES OF ASSOCIATION
 - ▶ ONE (1) COPY OF THE COMPANY'S PREVIOUS YEARS AUDITED FINANCIAL STATEMENTS AND BALANCE SHEET.
 - ▶ CURRENT TAX COMPLIANCE CERTIFICATE.
4. PLEASE SUBMIT COMPLETED APPLICATION FORM, IN DUPLICATE, ALONG WITH ACCOMPANYING DOCUMENTS TO : **URBAN DEVELOPMENT CORPORATION**