

2025-10-03

S.I. 2025 No.

Duties, Taxes and Other Payments (Exemption) Act, 2023
(Act 2023–14)

**DUTIES, TAXES AND OTHER PAYMENTS (EXEMPTION)
(SANDRIDGE BEACH SRL) ORDER, 2025**

The Minister, in exercise of the powers conferred on him by section 4 of the *Duties, Taxes and Other Payments (Exemption) Act, 2023*, with the approval of the Cabinet, makes the following Order:

1. This Order may be cited as the *Duties, Taxes and Other Payments (Exemption) (Sandridge Beach SRL) Order, 2025*.
2. In this Order,
“project” means the refurbishment of 4 units known as “Palazzate” situate at Little Battlaleys in the parish of Saint Peter;
“Society” means Sandridge Beach SRL, a society organised under the *Societies with Restricted Liability Act*, Cap. 318B;
“supplies” means construction materials, machinery, equipment, furniture, fixtures, furnishings and fittings imported or purchased out of a bonded warehouse for use in the project, but does not include those items which are on the List of Commodities Ineligible for Conditional Duty Exemptions set out in Parts I and II of the *Customs Tariff (Amendment) Order, 2023* (S.I. 2023 No. 69).

3. This Order applies in respect of the project for a period of 15 years commencing on the 1st day of July, 2024 and concluding on the 30th day of June, 2039.

4. The Society is exempt from the payment of

- (a) withholding tax in respect of
 - (i) interest paid to a person in respect of a loan made to the Society for the purposes of the project;
 - (ii) royalties paid to a non-resident; and
 - (iii) fees paid to a non-resident contracted to provide management services or technical skills (design, construction, development and refurbishment) for the purposes of the project;
- (b) property transfer tax in respect of the initial sale of a unit, provided that the purchaser of the unit is not a director or shareholder of the Society; and
- (c) land tax on the improved value of the land.

5.(1) Subject to subparagraph (3), the Society is exempt from the payment of import duty, excise tax and value added tax, as the case may be, in respect of

- (a) supplies;
- (b) goods and services purchased locally for use in the project;
- (c) other goods imported or purchased out of a bonded warehouse for use in the project;
- (d) furniture, fittings, furnishings and fixtures imported or purchased locally to outfit a unit, where the items are imported or purchased locally no later than 6 months from the initial sale of the unit;

- (e) personal and households effects and vehicles of management staff who are contracted to work in Barbados and are not citizens or permanent residents of Barbados, provided that the items are
 - (i) imported within 6 months of the arrival of the staff in Barbados; and
 - (ii) not sold or otherwise disposed of within 3 years of importation without the prior approval of the Minister responsible for Finance.
- (2) Subject to subparagraph (3), the purchaser in the initial sale of a unit is exempt from the payment of import duty, excise tax and value added tax in respect of furniture, fittings, furnishings and fixtures imported or purchased locally to outfit the unit where the items are imported or purchased no later than 6 months from the sale of the unit.
- (3) Subparagraphs (1)(a) to (d) and (2) apply where the Comptroller of Customs is satisfied, on a certificate from the project manager, that the supplies, goods, furniture, fittings, furnishings and fixtures are required for exclusive use in the project.
- (4) Management staff who are employed by the Society to work in Barbados and are not citizens or permanent residents of Barbados are exempt from the payment of import duty, excise tax and value added tax in respect of personal and household effects and vehicles provided that the items are
 - (a) imported within 6 months of the arrival of the staff in Barbados; and
 - (b) not sold or otherwise disposed of within 3 years of importation without the prior approval of the Minister responsible for Finance.
- 6.** The Society shall notify the Minister of the reassignment of concessionary benefits to a new purchaser where the Society sells the project or property, or sells shareholding to a third party or where there is a change in the beneficial ownership of the Society of more than 10 per cent.

7.(1) The exemptions described in paragraphs 4 and 5 are subject to the conditions set out in subparagraph (2).

(2) The Society shall

- (a) commence the project by the 1st day of July, 2024;
- (b) keep books and records in such form and containing such particulars as may be required by the Comptroller of Customs and the Revenue Commissioner;
- (c) permit the Comptroller of Customs or his designate at all reasonable times to
 - (i) inspect the books and records; and
 - (ii) have access to any premises for the purpose of examining the fittings, furniture, fixtures, equipment and other supplies which have been imported duty free and items purchased locally for use in the project;
- (d) provide such reports to the Revenue Commissioner as are required to facilitate monitoring of the status of the concessions;
- (e) furnish the Minister responsible for Finance and the Revenue Commissioner with a quarterly status report of the project, accompanied by photographs, to facilitate a proper assessment of the progress of the project;
- (f) participate in the Balance of Payment Surveys of the Central Bank of Barbados; and
- (g) participate in any business surveys conducted by the Barbados Statistical Service and the Minister responsible for Labour.

(3) Where the Society fails to comply with the conditions set out in subparagraph (2) within 90 days of written notification of the default by an authority referred to in that subparagraph, the failure shall result in

(a) the exemptions being withdrawn; and

(b) any duties and taxes waived becoming payable to the State,

provided that the default is solely and fully attributable to the Society.

(4) Where an exemption described in paragraph 4 or 5 is granted subject to a condition other than one set out in subparagraph (2), breach of the condition shall result in

(a) the exemption being withdrawn; and

(b) any duties and taxes waived becoming payable to the State.

8. This Order shall be deemed to have come into effect on the 1st day of July, 2024.

Made by the Minister this 3rd day of October, 2025.

A handwritten signature in black ink, appearing to read 'Rygaard', with a long horizontal stroke extending to the right.

Minister responsible for Finance

Approved by the Cabinet this 6th day of October, 2025.

A handwritten signature in black ink, appearing to read 'Selma Grea', with a long horizontal stroke extending to the right.

Cabinet Secretary