

S.I. 2014 No.

Duties, Taxes and Other Payments (Exemption) Act

CAP. 67B

**DUTIES, TAXES AND OTHER PAYMENTS (EXEMPTION)
(CANDELISA WESTON INC.) ORDER, 2014**

The Minister, in exercise of the powers conferred on him by section 3 of the *Duties, Taxes and Other Payments (Exemption) Act*, makes the following Order:

1. This Order may be cited as the *Duties, Taxes and Other Payments (Exemption) (Candelisa Weston Inc.) Order, 2014*.
2. In this Order,
“Company” means Candelisa Weston Inc., a company incorporated under the *Companies Act*, Cap. 308;
“project” means the construction and development of 45 luxury condominiums and the buildings ancillary thereto at Lots numbered 1A, 1B and 2 and situate at Taylor Road in Weston, in the parish of St. Thomas.
3. The Company is exempt from the payment of the property transfer tax, payable under the *Property Transfer Tax Act*, Cap. 84A, in respect of the initial sale of a condominium which is a part of the project.
4. The Company is, for a period of 10 years, exempt from payment of
 - (a) corporation tax payable, under the *Income Tax Act*, Cap. 73, on any income earned in respect of the project; and

- (b) withholding tax payable, under the *Income Tax Act*, Cap. 73, in respect of
- (i) dividends and interest paid to a non-resident shareholder ; and
 - (ii) fees paid to a non-resident person or company that is contracted to provide management services or technical services for the purposes of the project.

Made by the Minister this 23rd day of DECEMBER, 2014.

A handwritten signature in black ink, consisting of a large, circular loop followed by a vertical line and a horizontal stroke extending to the right.

Minister Responsible for Finance