



GRAND BAHAMA PORT AUTHORITY (GBPA)

The Grand Bahama Port Authority is the one-stop shop for Bahamian and international investment in Freeport, Grand Bahama. It is a private company that manages all residential and commercial development and grants all final licenses to individuals and companies doing business in Freeport.

The Port Authority was established in August 4th, 1955 by the Hawksbill Creek Agreement. This agreement guarantees that all residents and businesses in Freeport are exempt from the following taxes until 2015 even if these taxes are introduced in the rest of The Bahamas:

- Personal income taxes
- Corporate profit taxes
- Capital gains tax
- Death taxes
- Property taxes

In addition to these exemptions, the Port Authority offers substantial tax concessions for financial, commercial and industrial investment. Freeport residents and licensees are free from Excise taxes, Stamp duties, most Customs duties (including on machinery and equipment) and Business License fees until 2054.

Goods that are manufactured, processed, assembled or produced in the Port Area of Freeport, Grand Bahama are treated as imported goods when they are shipped to any other area of The Bahamas. This means that customs duty is charged on these goods. However, customs duty is not charged on pine lumber, products made out of pine timber grown on Grand Bahama and goods produced by manufacturers registered with the Ministry responsible for trade and industry when they are shipped from the Port Area to other areas of The Bahamas.

All individuals and companies who want to invest in Freeport should submit their application and documents to the Grand Bahama Port Authority www.gbpa.com.