

FAMILY ISLANDS DEVELOPMENT ENCOURAGEMENT ACT, 2008

INVESTMENT TYPE

Any type of residential or commercial capital development project on the following Family Islands only:

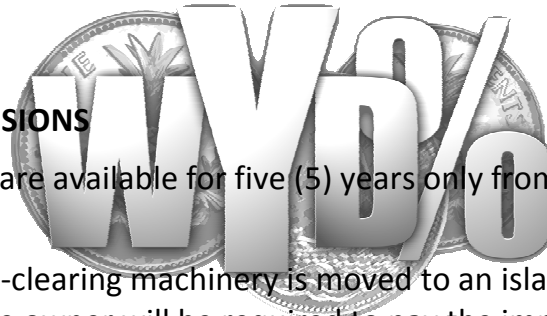
- Ackins
- Andros
- Cat Island
- Crooked Island
- Current Island (Eleuthera)
- Grand Cay & Moore's Island (Abaco)
- Inagua
- Long Cay
- Long Island
- Mayaguana
- Ragged Island & Cays
- Rum Cay
- San Salvador
- Sweeting's Cay & Water Cay (Grand Bahama)

CONCESSIONS

- 1) No Customs duty and no Excise tax on building materials imported to the above Family Islands for construction, rehabilitation or renovation of buildings;
- 2) No Customs duty and no Excise tax on land-clearing machinery for farming or construction on the above Family Islands.

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LIMITS TO CONCESSIONS

- 1) Tax exemptions are available for five (5) years only from 1st July 2008 to 30th June 2013;
- 2) If approved land-clearing machinery is moved to an island not included on the list of islands, the owner will be required to pay the import duty on the machinery;
- 3) Any person who receives duty exemption on building materials and does not use these materials in one of the listed islands will be charged with an offence.

CONTACT AGENCY

Ministry of Finance

People who plan to invest on one of the Family Islands under this Act do not have to apply to the Ministry of Finance or the Comptroller of Customs for permission to import building materials tax free. The Customs Department will process duty exemption requests at the port of entry.