



SPIRITS & BEER MANUFACTURE ACT

(Italics = Change introduced in July 2010)

INVESTMENT TYPE

Licensed distilleries and breweries that manufacture rum, alcoholic spirits, ale, porter, stout, cider, perry, other malt, liquors or malta.

CONCESSIONS

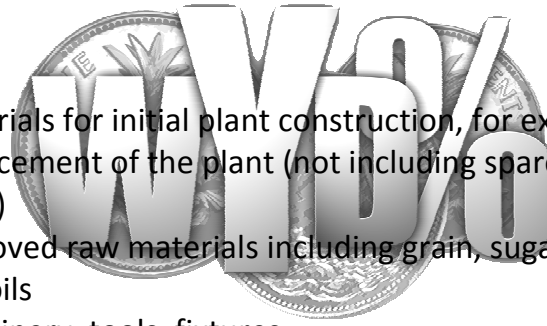
1) 100% refund of Excise taxes when spirits and beer are exported. Excise taxes are as follows:

a. Alcohol	\$6/proof gallon
b. Gin	\$6/proof gallon
c. Vodka	\$6/proof gallon
d. Rum	\$6/proof gallon
e. Other Spirits	4/5 of Stamp Tax charged on the spirit
f. Beer	<i>\$5/gallon effective October 1, 2010</i>
g. Malta	\$0.60/gallon
h. Beer manufactured in the Port Area (Grand Bahama) & exported to any other part of The Bahamas	<i>\$2/imperial gallon effective October 1, 2010</i>

2) *Customs duty of 10%* to be paid on

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- materials for initial plant construction, for expansion or replacement of the plant (not including spare or replacement parts)
 - approved raw materials including grain, sugar, starch, molasses and oils
 - machinery, tools, fixtures
 - equipment or supplies
- 3) 100% refund of Import duties paid on materials used to construct, repair, extend, remodel or re-equip any building as a distillery or brewery from time to time;
- 4) 80% rebate or drawback of Import duties on alcohol or neutral or cologne spirits imported to produce gin, vodka or similar product.

LIMITS TO INCENTIVES

- 1) The license to operate a brewery or distillery and benefit from tax concessions is granted for a maximum of 25 years;
- 2) The licensed brewery or distillery must enter into a performance bond with the Comptroller of Customs;
- 3) The licensed brewery or distillery must pay Stamp tax on imports.
- 4) Import duty concessions are conditional on imports being used exclusively in the licensed distillery.

CONTACT AGENCY Ministry of Finance