AN ACT TO GRANT CERTAIN IMPORT CONCESSIONS
IN RESPECT OF CERTAIN FAMILY ISLANDS
FOR ENCOURAGING DEVELOPMENT

Enacted by the Parliament of The Bahamas.

1. (1) This Act may be cited as the Family Islands Development Encouragement Act, 2008
(2) This Act shall come into operation on 1st July, 2008.

2. In this Act-
   "building materials" means plumbing, electrical, mechanical, and construction materials of all kinds necessary-
   (a) for the construction of a new building so that the same is complete and ready for occupancy; or
   (b) for the rehabilitation, remodelling or extension of a new or existing building; and
   "Minister" means the Minister of Finance.

3. (1) Notwithstanding anything to the contrary in the Tariff Act and the Excise Act, building materials imported in those Family Islands specified in the Schedule for use in construction in those islands shall be exempt from customs duty and excise tax.
(2) The exemption mentioned under subsection (1)

Land clearing machinery shall be for a period of five years from the date of the commencement of this Act and ending on 30th June, 2013.

4. (1) Any machinery used for the clearing of land for farming or construction carried out in any of the Family Islands specified in the Schedule shall be exempt from customs duty.

(2) Any machinery referred to in subsection (1) shall, if transported to any other Family Island not specified in the Schedule, be liable to customs duty.

5. The Governor-General may by order amend the Schedule to include other islands or parts thereof and such building materials imported in such other islands or parts thereof shall be exempted from the date of that order for a period ending on the 30th June, 2013.

6. (1) At the end of the five year period, any building materials in the possession of a supplier of building materials that have been imported duty free shall become subject to duty.

(2) Every supplier who continues to supply building materials imported duty free after such period not having paid the required duty shall be liable on summary conviction to a fine of five thousand dollars and the goods sold may be seized and proceeded against in the same manner as goods liable to forfeiture under the Customs Management Act.

7. Every person who knowingly makes a false declaration for the purpose of obtaining a benefit pursuant to the provisions of this Act is guilty of an offence and shall be liable, on summary conviction, to a fine of five thousand dollars.

8. Any person applying any building materials pursuant to the provisions of this Act for any purpose other
than for the purpose specified in this Act is guilty of an offence and shall be liable, on summary conviction, to a fine of five thousand dollars.


SCHEDULE

(sections 3 & 4)

Sweetings Cay and Water Cay (Grand Bahama)
Grand Cay and Moores Island (Abaco)
Current Island (Eleuthera)
Andros
Cat Island
San Salvador
Rum Cay
Long Island
Crooked Island
Long Cay
Acklins
Ragged Island and Cays
Mayaguana
Inagua

OBJECTS AND REASONS

This Bill seeks to provide exemptions from the payment of-

(a) customs duty and stamp duty for building materials to be used for that
construction; and

(b) customs duty in respect of machinery used in the clearing of land for the purpose of farming or construction, in a Family Island specified in the Schedule.

This Bill also seeks to repeal the Economic Development Enterprises Act, 2007.