

and Nevis.



I assent,

SAMUEL WEYMOUTH TAPLEY SEATON

Governor-General

30th December, 2019.

SAINT CHRISTOPHER AND NEVIS

AN ACT to amend the Fiscal Incentives Act, Cap. 20.14

[Published 30th December 2019, Extra Ordinary Gazette No. 67 of 2019.]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the National Assembly of Saint Christopher and Nevis and by the authority of the same as follows:

1. Short title.

This Act may be cited as the Fiscal Incentives (Amendment) Act, 2019.

2. Interpretation.

In this Act, a reference to the expression,

“Act” means the Fiscal Incentives Act, Cap. 20.14.

3. Amendment of section 2.

The Act is amended in section 2 subsection (1) by replacing the definition of enclave enterprise as follows:

“enclave enterprise” means an enterprise specifically authorised to operate a factory or other relevant industry:

.....(a)...in.the business park located at the C.A. Paul Southwell Industrial Park or at Bourke's Project, Sandy Point; or

(b) in any other location within St. Christopher and Nevis as the Governor-General may by Order prescribe;”

4. Amendment of the Act.

The Act is amended by inserting a new section 2A. as follows:

“ 2A. **Application to related Parties.**

The provisions of section 4A of the Income Tax Act shall apply equally to the businesses operating under this Act.

*Fiscal Incentives (Amendment) Act, 2019 - 13.***5. Amendment of section 6.**

The Act is amended in section 6 subsection (2) by inserting, immediately after paragraph (b) a new paragraph (c) as follows:

- “ (c) the location or proposed location of the industry or factory in which the enterprise is manufacturing or intends to manufacture an approved product;”.

6. Amendment of section 16.

The Act is amended in section 16 by inserting the following new subsections (5), (6) and (7) as follows:

- “ (5) The provisions of subsections (1), (2), (3) and (4), in relation to the claiming of an export allowance by a company, shall cease to have effect after December 31, 2022.

(6) Where prior to December 31, 2022, a company acquires, holds, owns or deals with any new assets or engages in any new business activity that would generate related income, the export allowance shall not apply to that related income.

(7) For the purposes of this section, the expression,

- (a) “related income” means income that would be assessable for export allowance and would therefore be eligible for relief from income tax; and
- (b) “new assets” means those assets acquired or created after 1 January 2020; and
- (c) “new business activity” means any new business activity undertaken after 1 January 2020.

ANTHONY MICHAEL PERKINS

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Speaker

Passed by the National Assembly this 27th day of December, 2019.

SONIA BODDIE-THOMPSON
Clerk of the National Assembly