

# EXCISE (AMENDMENT) BILL, 2024

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# EXCISE (AMENDMENT) BILL, 2024

## A BILL FOR AN ACT TO AMEND THE EXCISE ACT

### Enacted by the Parliament of The Bahamas

#### 1. Short title and commencement.

- (1) This Act may be cited as the Excise (Amendment) Act, 2024.
- (2) This Act shall come into force on the 1<sup>st</sup> day of July, 2024.

#### 2. Amendment of the Second Schedule to No. 28 of 2023.

The Second Schedule to the Excise Act is amended —

- (a) in Note 3(1), by the insertion, immediately after the word “horticulturist”, of the words “, aquaculturist”;
- (b) in Note 5(1), by the deletion of the words “Minister of Marine Resources” and the substitution therefor of the words “Minister responsible for Marine Resources”;
- (c) in Note 9 —
  - (i) by the deletion of the words “new motor vehicles” wherever the words appear and the substitution therefor of the words “motor vehicle not exceeding five years”,
  - (ii) in item (3), by the deletion of the words “motor vehicles” and the substitution therefor of the words “motor vehicle not exceeding five years”;
- (d) immediately after Note 13, by the insertion of the following —

“14. The conditions that pertains to the use of the classification codes in **Heading 98.93** and **Heading 98.97** relating to the importation of machine parts shall be as specified in Notes 20 and 21 in Part D of the Schedule to the Tariff Act.”.

**OBJECTS AND REASONS**

This Bill seeks to amend the Excise Act to, *inter alia*, allow taxicab, livery car and omnibus owners to be able to purchase used motor vehicles five years and under.