

CHAPTER 328C

**AIRPORTS (CUSTOMS DUTIES AND EXCISE TAX
EXEMPTION)**

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CHAPTER 328C

**AIRPORTS (CUSTOMS DUTIES AND EXCISE TAX
EXEMPTION)**

**An Act to grant certain import concessions on
construction materials required for airports and
matters connected therewith**

[Assent – 24th December, 2008]

[Commencement – 24th December, 2008]

1. (1) This Act may be cited as the Airports (Customs Duties and Excise Tax Exemption) Act. Short title and expiration.

(2) This Act shall expire on the 31st day of December, 2014.

2. In this Act — Interpretation.

“building materials” means plumbing, electrical, mechanical and construction materials of all kinds necessary —

(a) for the construction of a new airport building so that the same is complete and ready for occupancy; or

(b) for the rehabilitation, remodelling or extension of a new or existing airport;

“approved developer” means a company which has management responsibility for the airports as prescribed in the Schedule; and Schedule.

“Minister” means Minister of Finance.

3. Notwithstanding anything to the contrary in the Tariff Act and the Excise Act, an approved developer, who imports building materials into The Bahamas for use in the development of those airports designated in the Schedule, may apply to the Minister for the approval of an exemption from customs duties and excise tax. Exemption from customs duties and excise tax.
Ch. 295.
Ch. 293A.
Schedule.

4. The Minister shall by order amend the Schedule to include other airports, and such building materials imported for such airports, shall be exempt from the date of that order for a period ending on the 31 st day of December 2014. Grant of powers to Minister.
Schedule.

Minister may
enter into
agreement with
approved
developer.

5. (1) The Minister may, if satisfied that the development will be in the best interest of The Bahamas, enter into an agreement with the approved developer providing for the exemption of the approved developer from the payment of all customs duties and excise tax in respect of all materials necessary for the development, which may be imported into The Bahamas; purchased or taken out of bond therein by the approved developer during such period as the Minister may determine, upon the furnishing of a bond in a form to be approved by the Comptroller of Customs with such sureties (if any) as may be required by the Minister in double the amount of any customs duties and excise tax which would ordinarily attach on importation thereof for the payment of such customs duties and excise tax on a date to be fixed by the Minister, such bond being conditioned to become null and void if, on or before the date specified in such bond, such materials are applied only for the purpose specified in such agreement.

(2) Every such agreement shall contain mutual covenants on the part of the Minister and the approved developer providing for the following matters, namely —

- (a) that the concessions granted by such agreement shall remain in full force and effect so long only as the development shall continue to be used and operated for the development of the airports;
- (b) for the arbitration of all questions and differences between the Minister and the approved developer; and
- (c) for the interpretation of such agreement according to the laws of The Bahamas.

Termination of
duty.

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

(2) Every supplier who continues to supply building materials imported duty free or excise tax free after such period not having paid the required duty or excise tax 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.

Ch.293.

7. The Minister may make regulations for carrying out the purposes of this Act. Regulations.

SCHEDULE

(Section 3)

AIRPORTS

1. Lynden Pindling International Airport New Providence
2. Marsh Harbour International Airport..... Abaco
3. Treasure Cay International Airport..... Abaco
4. North Eleuthera International Airport..... Eleuthera
5. Moss Town International Airport Exuma