
CHAPTER 329
BUSINESS LICENCE

LIST OF AUTHORISED PAGES

1 - 36 LRO 1/2017

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Interpretation.

PART I

ISSUANCE OF LICENCES AND ASSESSMENT

3. Licence required to carry on a business.
- 3A. Fees for late filings and payment of tax.
4. Business licence approval.
5. Temporary licence.
6. Occasional licence.
7. Duties and powers of Secretary.
8. Rates of business licence tax.
9. Furnishing of particulars and inspections.
10. Assessment and Audit.
11. Notice of objection to Secretary's assessment.
12. Appeals.
13. Certain activities exempt from licence requirement.
14. Minors not to be employed in direct sale of restricted goods.
15. Record and validity of licences.
16. Copies and replacement of licences.
17. Display, inspection and production of licence.
18. Register of licensees.
19. Payment and recovery of taxes.
20. Refunds.

PART II

APPROVAL OF BUSINESS NAMES

21. Secretary to approve all business names.
22. Prohibited business names.
23. Publication of business names.

**PART III
ESTABLISHMENT AND FUNCTION OF THE
BUSINESS LICENCE REVIEW BOARD**

- 24. Establishment.
- 25. Constitution and procedure.

**PART IV
OFFENCES, PENALTIES AND POWERS**

- 26. Offences.
- 27. Offences by corporations and firms.
- 28. Compounding offences.
- 29. Procedure and powers in respect of offences relating to the sale of liquor and public entertainment.

**PART V
MISCELLANEOUS**

- 30. Regulations.
- 31. Derogation.
- 32. Expenses under the Act.
- 33. Confidentiality.
- 34. Proof of issue of licence.
- 35. Taxes paid for licences.
- 36. Exemptions.
- 37. Savings and Transitional provisions.
- 38. *Repeals.*

FIRST SCHEDULE (SECTION 8)

BUSINESS LICENCE TAXES

PART I - GENERAL

PART II - BANKS AND TRUST COMPANIES TAXES

PART III - INSURANCE TAXES

PART IV - TELECOMMUNICATIONS SERVICES

SECOND SCHEDULE (SECTIONS 2 AND 14)

LIST OF RESTRICTED GOODS

THIRD SCHEDULE (SECTION 42)

ENACTMENTS AMENDED

FOURTH SCHEDULE (SECTION 3A)

FEEES FOR LATE FILINGS AND LATE PAYMENT OF TAXES

CHAPTER 329
BUSINESS LICENCE

An Act to require businesses to hold a Business Licence, to repeal the Business Licence Act, chapter 329 and for connected matters.

25 of 2010
12 of 2011
4 of 2013
12 of 2013
24 of 2014
7 of 2015
23 of 2015

[Assent 11th August, 2010]

[Commencement 1st January, 2011]

1. This Act may be cited as the Business Licence Act. Short title.
2. In this Act, unless the context otherwise requires — Interpretation.
- “Apex Body” has the meaning assigned to it under The Bahamas Co-operative Credit Unions Act; 7 of 2015, s. 2.
- “Bahamian” means — Ch. 314A.
- (i) a citizen of The Bahamas or a permanent resident with right to work in The Bahamas;
- (ii) a company registered under the Companies Act in which one hundred *per centum* of the shares are beneficially owned by Bahamians and which is not in any manner directly or indirectly controlled by any person who is not a Bahamian; Ch. 308.
- (iii) a partnership, the partners of whom are citizens of The Bahamas or permanent residents with the right to work;
- “beneficially owned” has the exact meaning as is shown in section 300 of the Companies Act which states that a share shall be deemed to be beneficially owned if — Ch. 308.
- (a) it is owned by a Bahamian as trustee and every person having a beneficial interest in the trust is a Bahamian;
- (b) it is owned by a Bahamian as nominee for another who is a Bahamian and no one is in any way under any obligation to or otherwise may exercise any right attaching to the share at the instance of or for the benefit of any person who is not a Bahamian;

“business” includes a profession, calling, vocation, occupation, trade, manufacture or undertaking of any kind, an adventure or concern in the nature of trade, for the purpose of creating a turnover;

“business licence” means a licence issued under section 4;

“business name” means the name or style under which any business is carried on, whether in partnership or otherwise;

“carries on” in relation to a sales business means to sell, offer or expose for sale, either by wholesale or by retail, or for consumption on or off the premises, any goods or articles of merchandise including food and liquors;

“corporation” means a company registered under the Companies Act or the International Business Companies Act;

Ch. 308.
Ch. 309.

“firm” means an unincorporated body of two or more individuals, or one or more individuals and one or more corporations, or two or more corporations, who have entered into partnership with one another with a view to carrying on business for profit;

“foreign person” means —

- (i) a person who is not a citizen of The Bahamas or a permanent resident with a right to work in The Bahamas;
- (ii) a company incorporated in The Bahamas under the Companies Act where any of its shares or other capital is beneficially owned by a person who is not a citizen or where it is in any manner, whether directly or indirectly, controlled by one or more of these persons; or
- (iii) a company incorporated at any place outside The Bahamas;

Ch. 308.

“franchise” means a form of business organisation in which a firm which already has a successful product or service, the grantor of the franchise,

enters into a continuing contractual relationship with other businesses operating under the grantor's trade name and usually with the grantor's guidance in exchange for a fee;

“hotel” means any premises within The Bahamas licensed as a hotel under the Hotels Act or any other law; *12 of 2011, s. 2.*
Ch. 288.

“initial” includes any recognised abbreviation of a given name;

“licence” means a licence issued under sections 4, 5 or 6;

“licensee” means a holder of a licence issued under this Act;

“licensed premises” means any building, dwelling house, outhouse or outbuilding room, office, booth, tent, vessel, ship or other structure, garden, park or other place, specified in the licence of a licensee as the place where he may carry on his business;

“liquor(s)” means every description of alcoholic spirits, wines, ale, beer, porter, stout, cider, perry and other malt liquor, and any fermented or distilled liquor;

“Minister” means the Minister responsible for Business Licences;

“occasional licence” means a licence issued under section 6;

“passenger” means any person carried in a ship with a return ticket and who resides on such ship while the ship is in port;

“practices or carries on” in relation to a services business means rendering services in relation to a particular profession, calling, vocation or occupation, including the holding out of oneself as qualified or willing to render services, peculiar to that profession, calling, vocation or occupation;

“regulated business” means a business the carrying on of which is subject to a licence or approval being granted pursuant to an application made under any other law;

“repealed Act” means the Business Licence Act;

“restricted goods” means the goods listed in the Second Schedule;

“Review Board” means the Business Licence Review Board established under section 24;

“sales business” means a business selling, offering or exposing for sale, either by wholesale or by retail, or for consumption on or off the premises, any goods or articles of merchandise including food and liquors;

12 of 2011, s. 2.

“Secretary” means any person holding the public office of Secretary for Revenue and includes any person authorized in writing by the Secretary to perform any of the functions conferred on the Secretary by this Act;

“services business” means a business rendering services in relation to a profession, calling, vocation or occupation including holding out oneself as qualified or willing to render services peculiar to that profession, calling, vocation or occupation;

“show-cards” means cards containing or exhibiting articles dealt with by a business or samples or representations of such articles;

“tax” means a tax payable in respect of a business licence granted under this Act;

“temporary business” means a business undertaking in respect of the execution of a specific contract for a specified period not exceeding three years;

“temporary licence” means a licence issued under section 5;

12 of 2011, s. 2.

“turnover” means the total revenues in money and money’s worth accruing to a person from his business activities within The Bahamas during the preceding year or in such other accounting period as the Secretary may allow, including all cash, credit sales and commissions without any deductions whatsoever, and, for hotels, turnover shall exclude occupancy tax collected.

PART I
ISSUANCE OF LICENCES AND ASSESSMENT

3. (1) No person shall carry on a business within The Bahamas without the grant of a licence duly issued to him in accordance with the requirements of this Act.

Licence required to carry on a business.

(2) Subject to subsection (3), every person who at the time this Act comes into force carries on any business pursuant to a licence issued under the repealed Act shall —

- (a) be deemed to be licensed under this Act for a period of ninety days beginning with the date of commencement of this Act unless he has ceased business;
- (b) before the expiry of the 90 days referred to in (a), bring his business into compliance with the requirements of this Act and submit an application and pay the tax as prescribed for a business licence for the current year.

12 of 2011, s. 3.

(3) Every licensee who carries on a business in any year shall —

24 of 2014, s. 2.

- (a) on or before the 31st day of January of the succeeding year file and submit to the Secretary as prescribed —
 - (i) an application for renewal of the licence or a notification of inactivation or cessation of the business;
 - (ii) financial results in a manner prescribed by the Secretary showing the turnover of the business for the prior year; and

(b) pay by the 31st day of March the business licence tax, where applicable, for the succeeding year.

(4) Subject to this Act, where a person intends in any year after this Act comes into force to commence carrying on a new business he shall apply as prescribed for a business licence to —

12 of 2011, s. 3.

- (a) the Secretary, if the business is located in New Providence;
- (b) an officer in the Business Licence Office or Public Treasury, if the business is located in the Family Islands; or
- (c) the office of the Administrator, where there is no Business Licence Office or Public Treasury.

First Schedule. (5) Every applicant for a licence under this Act shall complete and submit a form as prescribed in the regulations together with the tax as set out in the First Schedule.

(6) Subject to subsection (3) of section 21, every licensee shall complete and submit a form as prescribed in the regulations within fourteen days, or such longer period as the Secretary may allow, of —

- (a) any change of particulars or amendment of a licence; or
- (b) the inactivation or cessation of a business.

(7) Where an application is made in respect of a regulated business, the application shall be accompanied by a grant of approval in writing made under the other law regulating that business.

(8) A licence granted and issued under this Act shall state the activities for which the business is licensed.

Fees for late filings and payment of tax. Fourth Schedule. 23 of 2015, s.2. (3A. (1) Every licensee who fails to make requisite filings or payments by the dates prescribed in section 3 shall be liable to pay the fees set out in the Fourth Schedule.

Fourth Schedule. (2) The Minister may amend the Fourth Schedule by Order.

Business licence approval. 4. (1) The Secretary shall grant a licence to the applicant under this section within seven working days of receipt of his application where the conditions of section 3 and the provisions of this section have been met.

(2) The Secretary shall not grant a licence to a foreign person unless such application has received the approval of the Minister of Finance.

(3) For purposes of clarity, a new business shall be deemed to be a continuation of a business previously carried on if —

- (a) the applicant is a new franchise holder and the original franchise owner carried on the business activity for any prior period;
- (b) the new business is under the direction or control of substantially the same persons as the business previously carried on; or
- (c) the new business is substantially the same concern or enterprise as the business previously carried on.

(4) A licence in respect of a regulated business granted under any other law regulating that business shall be deemed to include a condition that such licence is of no effect if the holder of the licence is not a licensee under this Act.

(5) Subject to the provisions of this section, the Secretary shall in granting and issuing a licence to carry on a business specify in the licence the terms, conditions and restrictions, if any, to which the licence is subject.

(6) The Secretary shall, not, unless an arrangement has been made to pay the amounts outstanding to the appropriate authorities, grant a licence to the applicant in any case where —

(a) any fees under the repealed Act, or taxes under this Act, or National Insurance contributions under the National Insurance Act, are outstanding; Ch. 350.

(b) all taxes due and payable under the Real Property Tax Act in respect of the property or premises on which a business of the applicant is located have not been paid and the applicant is the owner of such property or premises; Ch. 375.

(c) the applicant is a franchise holder and any fees under the repealed Act, or taxes under this Act, or National Insurance contributions under the National Insurance Act, are outstanding in respect of any business or premises subject to the franchise, whether carried on by another franchise holder or by the grantor of the franchise. Ch. 350.

(7) A business licence granted under this section shall expire on the 31st day of December. *24 of 2014, s. 3.*

(8) Notwithstanding subsection (7), a business shall not during the period ending on the 31st day of March next following the expiry of its licence be treated for the purposes of this Act as unlicensed by reason only of such expiry. *24 of 2014, s. 3.*

5. (1) A foreign person who contracts to carry out a business shall make application as prescribed for a temporary licence prior to the commencement of any such contract. Temporary licence.

(2) A foreign person shall, prior to the issuance of a licence, pay a tax of 1½% of the value of the contract.

(3) The Secretary shall not grant or issue a temporary licence —

- (a) if the applicant has failed to pay all licence fees outstanding under any previous licence;
- (b) unless the application has received the approval of the Minister of Finance.

(4) A foreign person who carries on a business without the grant of a temporary licence commits an offence.

Occasional
licence.

6. (1) Subject to the provisions of this section, the Secretary may, upon application made in the prescribed form and payment of the prescribed tax, grant an occasional licence to an applicant —

- (a) to carry on a sales business;
- (b) to act as a travelling salesman;
- (c) to stage a business event at any place or premises of public dancing, singing, music or other like public entertainment;
- (d) to stage a trade show or expo;
- (e) to vend at a regatta, a farmer’s market or other like national or community event.

(2) The Secretary may grant a licence to an applicant pursuant to subsection (1) —

- (a) for any period not exceeding seven days;
- (b) for a maximum of four times per year; and
- (c) upon such terms, conditions and subject to such restrictions, if any, as the Secretary deems fit and proper in the circumstances.

(3) For the purposes of this section “travelling salesman” means a nonresident individual who solicits or receives orders for anything capable of being sold, bartered, traded in or exchanged for account of any person, firm or corporate body outside The Bahamas.

(4) An occasional licence granted by the Secretary for the retail supply of liquor shall state the place and specify the hours during which such liquor may be supplied.

(5) Any place or premises used or kept to carry on the business of public entertainment without the grant of a licence shall be deemed of disorderly character and the person occupying or in charge of such places or premises shall have committed an offence.

7. (1) The Secretary may at any time for a breach of a condition or misrepresentation made by an applicant for grant or renewal of a licence, suspend, revoke, amend or cancel a licence issued under this Act or impose restrictions and conditions on a licence. Duties and powers of Secretary.
12 of 2011, s. 4.
- (2) The Secretary shall, before suspending, revoking, amending or cancelling a licence or imposing conditions or restrictions on a licence, afford the licensee an opportunity to answer any complaint made against him and to explain why his licence ought not to be revoked, amended, cancelled or restricted.
8. (1) A business shall pay a tax according to the appropriate rates as set out in the First Schedule. Rates of business licence tax.
First Schedule.
12 of 2013, s. 2.
- (2) Where a business is a body corporate, a subsidiary of a company shall pay business licence tax at the same rate as applies to its parent company.
- (2A) For purposes of clarity, where a tax is outstanding in respect of any year, the tax that a business is liable to pay for that year shall be calculated according to the rate that was applicable for the year in which the tax was due. *23 of 2015, s.3.*
- (3) The Minister may by order amend the First Schedule. First Schedule.
- (3A) For the purposes of clarity, the tax payable under subsection (1) shall be in respect of turnover for the calendar year preceding the year in which the tax is payable. *23 of 2015, s.3.*
9. (1) The Secretary may by notice in writing require any business or person to whom this Act applies to furnish within a specified time any particulars in writing the Secretary requires to assist him in the administration or enforcement of the relevant sections of this Act. Furnishing of particulars and inspections.
- (2) Subject to subsection (5), every person who carries on a business shall — *4 of 2013, s. 2.*
- (a) maintain accounts and records of the activities of the business;
 - (b) maintain accounts and records in respect of any transaction relating to the business for a period of not less than five years from the date of the transaction; and
 - (c) permit the Secretary to enter any licensed or other premises occupied for the purpose of the

business and to the extent necessary for the purpose of sections 4, 5 and 10 to inspect and take copies of books, records, accounts or other documents in hard copy or digital form in relation to the business, kept in the said premises.

4 of 2013, s. 2.

(3) Pursuant to subsection (2), a person who carries on a business shall maintain reliable accounting records in relation to —

- (a) all sums of money received and expended in relation to the business and the matter in respect of which such receipt and expenditure takes place, inclusive of all sales, purchases and other transactions; and
- (b) the assets and liabilities of the business.

4 of 2013, s. 2.

(4) For the purposes of subsection (3), accounting records shall —

- (a) correctly explain all transactions;
- (b) enable the financial position of the business to be determined with reasonable accuracy at any time;
- (c) allow financial statements to be prepared; and
- (d) include the underlying documentation, including invoices, contracts and receipts, necessary to facilitate (a), (b) and (c).

(5) A person whose business turnover does not exceed \$50,000.00 per annum shall not be required to maintain accounts and records under this section.

Assessment and
audit.

10. (1) Where the applicant for a licence has tendered a sum of money pursuant to sections 5 and 8 respectively, the Secretary may proceed to make an assessment of the tax payable by that applicant for the licence —

- (a) in the case of a sum tendered pursuant to section 8, within three years of the date of issue of the business licence; or
- (b) in the case of a sum tendered for a temporary licence pursuant to section 5, within two weeks of the completion of the project.

(2) After the Secretary has made an assessment pursuant to subsection (1), he shall issue a notice of the assessment to the licensee and, thereafter, in keeping with

that assessment demand payment by, or effect a refund of any sum due to, the licensee.

(3) The assessment under subsection (1) shall comprise an audit including —

- (a) an examination of overdue debts, if any;
- (b) the verification of cash balances and securities;
- (c) a valuation of the assets and liabilities of the person who carries on the business; and
- (d) an examination of turnover.

(4) Notwithstanding subsection (1), the Secretary may proceed to make an assessment and audit in accordance with the provisions of this section where —

- (a) no notice of inactivation has been given;
- (b) no money has been tendered for the renewal of an annual business licence; or
- (c) no financial results have been submitted for a business pursuant to subsection (2) of section 3.

(5) The Secretary and every other person authorised to audit the accounts of a business shall have power at the time of the audit —

- (a) to summon any person whom he has reason to believe can give material information regarding any transaction relating to the business or the management of its affairs to give such information; and
- (b) to require the production of any book or document relating to the affairs of the business by any person in possession of such book or document.

(6) The Secretary may outsource the audit function to a firm of public accountants or to any public accountant licensed to practice under the Public Accountants Act¹ and the costs associated therewith shall be borne by the business.

Ch. 364.

11. (1) A licensee who is aggrieved as to the assessment of the tax he is required to pay for a licence, may within twenty-one days after the receipt of the notice of the assessment, apply to the Secretary, by notice of

Notice of objection to Secretary's assessment.

¹ This Act (formerly Ch. 364) was repealed and replaced by The Bahamas Institute of Chartered Accountants (No. 13 of 2015) – now Ch. 364.

objection in writing, for a review and revision of the assessment.

(2) A notice of objection shall state the grounds of objection to the assessment and shall be accompanied by the total amount of the tax assessed by the Secretary as a deposit.

(3) The Secretary shall as soon as practicable consider the objection and may decide to allow or disallow it but the Secretary shall first afford the licensee an opportunity to attend before him and to produce such evidence, including any books or documents the licensee may have in his possession or under his control, as may be relevant to the objection.

(4) The Secretary shall dismiss an application made under subsection (1) if it is not accompanied by the deposit referred to in subsection (2).

(5) The Secretary shall give a licensee written notice of his decision made under subsection (3).

Appeals.

12 of 2011, s. 5.

12. (1) A person who is aggrieved by a decision of the Secretary to refuse the grant of a licence under sections 4 and 5 or to dismiss an application or disallow an objection under section 11, or to suspend, revoke, amend, cancel or restrict a licence under section 7, may, within twenty-one days after he receives the notice of the decision, appeal to the Review Board against that decision by serving on the Secretary a notice in the prescribed form of his intention to appeal and of the grounds of appeal signed by his counsel and attorney or by himself.

(2) Any person who objects to a decision of the Secretary to grant a licence under sections 4 and 5 or to allow an objection under section 11 may, within twenty-one days of the decision by the Secretary, appeal to the Review Board against that decision by serving on the Secretary a notice in the prescribed form of his intention to appeal and of the grounds of appeal signed by his counsel and attorney or by himself.

(3) Any person aggrieved by a decision of the Secretary under subsection (1) of section 21 may appeal to the Review Board against that decision by serving on the Secretary a notice in the prescribed form of his intention to appeal and of the grounds of appeal signed by his counsel and attorney or by himself.

(4) The Secretary shall, upon receiving a notice of appeal under this section, transmit to the Review Board a copy of his decision and all papers relating to the appeal.

(5) Notice of the date of the hearing of an appeal fixed by the Review Board shall be given to the parties.

(6) Upon the hearing of an appeal the Review Board may make such order, including an order for costs, as it thinks just and by such order exercise any power which the Secretary might have exercised and such order shall have the same effect and may be enforced in the same manner as if it had been made by the Secretary.

(7) The deposit mandated under subsection (2) of section 11 shall not be payable if the Review Board determines for good cause to waive the requirement.

(8) For the purposes of an appeal under this section, the onus of proving that a decision is unfair or unjust or that an assessment is excessive shall be upon the person aggrieved.

13. (1) Notwithstanding any provision of this Act, it shall be lawful to sell, expose or offer for sale, liquor within The Bahamas without the grant and issue of a licence as prescribed by this Act where the liquor —

Certain activities exempt from licence requirement.

- (a) is sold, exposed or offered for sale by virtue of any legal process or any law authorising the sale;
- (b) forms part of the estate of a deceased person if the Secretary authorizes the sale or is sold by a licensed auctioneer under conditions approved by the Secretary;
- (c) is sold on board any ship calling at The Bahamas and lying outside the limits of any port and is to be consumed on the ship;
- (d) is sold to passengers only on board any ship calling at The Bahamas and lying within the limits of any harbour for a period not exceeding twenty-four hours and is to be consumed on the ship.

(2) Notwithstanding any provision of this Act, a licence shall not be required to carry on any other business within The Bahamas where any goods or articles of merchandise are sold by virtue of any legal process or any law authorizing the sale.

- (3) For the purposes of this Act —
- (a) a fair shall not be deemed to be a business;
 - (b) charges for admission to witness or to participate in sporting or charitable events, or for the provision of refreshments to patrons who witness those events, shall not be deemed to be a business.

Minors not to be employed in direct sale of restricted goods.

14. (1) A licensee shall not employ in the direct sale of restricted goods a person under eighteen years of age.

(2) A licensee who contravenes subsection (1) commits an offence.

Second Schedule.

(3) The Minister may by order amend the Second Schedule to remove goods from or add goods to the restricted list.

Record and validity of licences.

15. (1) A temporary licence shall be valid in respect of the period for which it is granted and shall expire on the expiry date unless sooner cancelled by the Secretary by reason of the breach of any condition to which the temporary licence is subject.

(2) For the purposes of this Act, a business in respect of which a business licence has expired shall not be considered unlicensed during the succeeding period ending thirty days next following the expiration of the licence.

(3) A licence in respect of a regulated business issued to a person under any other law shall cease to have effect for any period during which that person is not a licensee under this Act.

Copies and replacement of licences.

16. (1) A licence in respect of a business carried on at more than one premises shall be issued in the prescribed form together with a copy of such licence for each additional premises.

(2) The Secretary may, where satisfied that a licence has been lost, mutilated or destroyed, authorize the issue of a replacement copy of such licence upon payment of such fee as may be prescribed.

Display, inspection and production of licence.

17. (1) Every licensee under this Act shall produce the licence for inspection when requested to do so by the Secretary or any peace officer.

(2) For the purposes of subsection (1), licence includes any copy issued pursuant to section 16.

(3) Every travelling salesman holding an occasional licence issued under this Act shall produce his licence on demand to any —

- (a) peace officer;
- (b) customs officer;
- (c) immigration officer;
- (d) person designated by the Secretary;
- (e) person with whom he may be doing or intending to do any business.

18. (1) The Secretary shall maintain an up-to-date register of licensees which shall be open to the public at all reasonable hours upon payment of the prescribed fee.

Register of licensees.

(2) Any person may, upon payment of the prescribed fee, require an extract or copy of an entry from the register of licensees to be certified by the Secretary.

(3) An extract or copy of an entry from the register of licensees certified by the Secretary to be a true extract or copy shall, in all legal proceedings, civil or criminal, be received in evidence as proof of issue of a licence in accordance with section 34.

19. (1) Any taxes payable under this Act shall be paid to, and collected by —

Payment and recovery of taxes.

- (a) the Treasurer or Business Licence Office, if the business is situate in New Providence;
- (b) the Business Licence Office or Treasury Department, if the business is situate in a Family Island; or
- (c) the Administrator, if the business is situate in a Family Island where there is no Business Licence Office or Treasury Department.

(2) Notwithstanding any other law, all taxes payable under this Act may be sued for, recovered, and payment enforced, without limit as to amount, summarily.

(3) Twenty-five percent of business licence taxes collected by the Business Licence Office in respect of registered insurers shall be remitted to the Commission known as the Insurance Commission of The Bahamas established under section 4 of the Insurance Act.

12 of 2011, s. 6.

Ch. 347.

20. (1) The Minister may, if satisfied that any monies paid by an applicant was paid in error or not otherwise required to be paid, upon the written request of

Refunds.

the applicant approve the refund by the Secretary of the appropriate sum to the applicant.

(2) The approval of the Minister under subsection (1) shall be sufficient warrant for the withdrawal out of the Consolidated Fund of the amount to be refunded.

PART II APPROVAL OF BUSINESS NAMES

Secretary to
approve all
business names.

21. (1) Subject to section 22, the Secretary shall approve a business name in respect of an application for a business licence, or change of name of an existing business, which is in accordance with the provisions of this Part.

(2) Every application for a business licence shall be accompanied by a declaration in respect of the beneficial ownership of the business in the prescribed form.

(3) Every application for a business licence shall, in addition to the declaration of beneficial ownership referred to in subsection (2) —

- (a) if an existing business, state —
 - (i) the business name;
 - (ii) the date of commencement of the business and any changes of business name; and
 - (iii) where it is carried on under two or more business names, each of those business names;
- (b) if a new business, provide a minimum of three proposed names for the business in order of preference for the Secretary's approval;
- (c) if in the name of an individual, include the following particulars —
 - (i) present given name and surname;
 - (ii) any former given name or surname;
 - (iii) nationality;
 - (iv) usual place of residence;
 - (v) other business occupation (if any);
- (d) if in the name of a corporation, include its corporate name and registered or principal office;

-
- (e) if in the name of a firm, include the particulars referred to in (c) and (d) in respect of each individual or corporation which is a partner in the firm;
 - (f) be signed by the applicant as follows —
 - (i) in the case of an individual, by the individual himself;
 - (ii) in the case of a corporation, by a director and secretary; and
 - (iii) in the case of a firm, either by all the individuals who are partners and a director or secretary of each corporation which is a partner or by any individual partner or director or secretary of any corporate partner by power of attorney for and on behalf of all members of the firm.

(4) A licensee under this Act shall not change the name of a licensed business without prior application being made to the Secretary in the prescribed form and the grant of approval in writing by the Secretary to the proposed change.

(5) The Secretary may require any applicant or licensee to furnish to him such particulars as he thinks necessary for the purpose of ascertaining whether or not a business name, or the change of a business name, proposed by an individual, or a firm of which he is a partner, or a corporation, should be approved.

(6) The Secretary shall not, until he is in receipt of the particulars required under subsection (5), continue to process an application for a business licence, or the change of name of an existing business, as the case may be.

(7) An appeal against a decision of the Secretary under subsection (1) shall lie to the Review Board whose decision shall be final.

(8) Any person who makes a false or misleading statement in a declaration of beneficial ownership relating to the ownership or control of a business, whether directly or indirectly, by non-Bahamians commits an offence and shall be liable on summary conviction to a fine of ten thousand dollars.

22. (1) The Secretary shall not approve any business name that —

Prohibited
business names.

- (a) contains any word which, in the opinion of the Secretary, is likely to deceive or to cause confusion or is calculated to suggest falsely that the business —
 - (i) is under the ownership or control of The Bahamas Government; or
 - (ii) is identical with, or so nearly resembles that of, any other firm, individual or corporation;
- (b) in the opinion of the Secretary suggests, or is calculated to suggest —
 - (i) the patronage of Her Majesty or any member of the Royal Family; or
 - (ii) a connection with Her Majesty's Government, or of any department, in The Bahamas or elsewhere;
- (c) is, in the opinion of the Secretary, indecent, offensive or otherwise objectionable.

Ch. 330.

(2) Subsection (1) shall not apply to any business name registered under the Registration of Business Names Act on the date on which this Act comes into force.

(3) The approval of a business name by the Secretary under this Act shall not be construed as authorising the use of that name if, apart from such approval, the use of that name is or could be prohibited under any other law.

Publication of
business names.

23. (1) Every licensee under this Act shall, in all trade catalogues, trade circulars, show-cards and business letters, on or in which the business name appears and which are issued or sent by the licensee to any person in the course of business, have mentioned in legible characters —

- (a) in the case of a firm, particulars of each of the partners as follows —
 - (i) the present given names or initials;
 - (ii) present surnames; and
 - (iii) in the case of a corporation being a partner, the corporate name;
- (b) in the case of an individual —
 - (i) his present given name or initials; and
 - (ii) his present surname;

(c) in the case of a corporation, the corporate name.

(2) A licensee who contravenes this section commits an offence and such licensee shall be liable on summary conviction to a fine of five hundred dollars for every day, or part of a day, during which the offence continues.

PART III
ESTABLISHMENT AND FUNCTION OF THE
BUSINESS LICENCE REVIEW BOARD

24. (1) There is established for the purposes of this Act the Business Licence Review Board whose function is to hear and decide all appeals against a decision of the Secretary under sections 4, 5, 11 and 21. Establishment.

(2) All appeals against a decision of the Secretary pursuant to subsection (1) shall be commenced by notice of appeal to the Review Board made in the prescribed form and payment of the prescribed fee.

(3) The Review Board shall consider and process all appeals in accordance with the provisions of section 12 of Part I.

(4) The Review Board shall have all the powers of a magistrate for compelling the attendance of persons to give evidence on oath and for the production and inspection of documents.

25. (1) The Review Board shall consist of —

(a) for New Providence Island, a maximum of seven members, including the chairman, as may be appointed by the Minister; and

(b) for Grand Bahama and the Family Islands, a maximum of five members including the chairman, a member of the New Providence Review Board, and two members from the Local Government districts one of whom shall be from the district in which the business is situated, appointed by the Minister. Constitution and procedure.

(2) The Review Board shall consist of persons appearing to be qualified in the areas of law, industry, commerce, agriculture, banking and finance, transportation, administration or organisation of workers.

(3) A member shall —

-
- (a) hold office for such term not exceeding 5 years as is specified in the member's instrument of appointment;
- (b) be eligible for re-appointment.
- (4) The chairman shall preside at each sitting of the Review Board and, in the absence of the chairman, the members present shall elect a member to act as chairman.
- (5) The chairman and two other members shall constitute a quorum at any sitting of the Review Board.
- (6) The Review Board shall determine all questions before it by majority opinion, but, if the members present are equally divided in their opinions, the opinion of the chairman shall prevail.
- (7) The Review Board may, on its own initiative, make investigations and inquiries and seek and receive evidence additional to that tendered by the parties to the proceeding.
- (8) The Review Board shall give its decision in writing, and state its reasons for the decision, within 30 days of an appeal to the Board which appeal shall be made within 21 days of the decision by the Secretary.
- (9) No action shall lie against a member for anything the member may say or do or omit to do while acting in good faith in the intended performance of the functions of a member.
- (10) An act or proceeding of the Review Board shall not be invalid by reason of a defect in the appointment of a member or a vacancy in its membership.
- (11) The Review Board may, except to the extent they are prescribed by this Act and the regulations, decide its own procedures.

PART IV

OFFENCES, PENALTIES AND POWERS

Offences.

- 26.** (1) Any person who —
- (a) in a return, declaration, information or particulars furnished under this Act, makes a statement which he knows to be false in a material particular or recklessly makes a statement which is false in a material particular;

-
- (b) in relation to any business, knowingly keeps or preserves, or causes to be kept or preserved, any book, record or account, which is false in any material particular, or makes or causes to be made in any book, record, account or return any entry which is false in any material particular; or
 - (c) is concerned in, or in the taking of steps with a view to, the fraudulent evasion by him or any other person of any tax payable under this Act,

commits an offence and shall be liable on summary conviction to imprisonment for a term not exceeding two years.

(2) Any person who —

- (a) in any year without lawful excuse carries on a business in respect of which there is no licence issued under this Act in force;
- (b) obstructs the Secretary in the exercise of his functions under this Act;
- (c) contravenes subsections (1), (2) and (3) of section 3;
- (d) fails to maintain accounts and records as required by section 9;
- (e) fails without reasonable excuse to furnish any particulars or information within the time specified by the Secretary or by regulations made under this Act;
- (f) changes the name of and carries on an existing business without the prior approval in writing of the Secretary,

commits an offence and shall be liable on summary conviction for that offence —

- (i) to a fine of five thousand dollars;
- (ii) in addition to any fine, to a sum of one hundred dollars for each day the offence continues subsequent to the date to which the conviction relates.

(3) Any person who discloses or attempts to disclose information relating to the affairs of any person in contravention of section 33 commits an offence and shall be liable on summary conviction to a fine not exceeding five thousand dollars.

(4) Any person who —

-
- (a) permits his licence to be used by another; or
 - (b) makes use of, trades, or acts in any way with, under, or by colour of a licence granted to another, or of a licence which has been revoked,

commits an offence and shall be liable on summary conviction for each offence —

- (i) to a fine of five thousand dollars; and
- (ii) to have his licence cancelled.

(5) An offence shall not be committed under subsection (4) in relation to anyone *bona fide* employed by the holder of the licence who is lawfully making use of, trading and acting with and under that licence for the exclusive benefit of the holder.

(6) Where in any proceedings under subsection (4) it is shown that a person who was not the holder of a licence made use of a licence of another it shall be presumed until the contrary is shown that such was done with the knowledge and consent of the holder of the licence.

(7) Any person who, either by himself or his servant, in contravention of section 17 fails to display or produce for inspection his licence commits an offence and shall be liable on summary conviction to a fine of one thousand dollars and, in addition to the fine, a sum of fifty dollars for each day the offence continues subsequent to the date to which the conviction relates.

(8) Any person who acts as a travelling salesman without a licence, or after his licence has been revoked, or who contravenes or fails to comply with any terms and conditions to which his licence was subject commits an offence and shall be liable on summary conviction to a fine of one thousand dollars.

(9) A person who being the holder of an occasional licence under section 6, contravenes or fails to comply with any terms and conditions or restrictions to which his licence is subject, commits an offence and shall be liable on summary conviction to —

- (a) a fine of one thousand dollars; and
- (b) if applicable, revocation of his licence.

(10) A licensee who, in contravention of section 14, employs a person under eighteen years of age in the direct sale of restricted goods commits an offence and shall be

liable on summary conviction to a fine of one thousand dollars.

(11) Any person, being a holder of a licence for premises providing for the sale of liquor, who —

- (a) either personally or by a servant or other person on his behalf, holding a licence for the wholesale of liquor, suffers any other person to whom he has sold or disposed of any intoxicating liquors to drink any such liquors on the licensed premises;
- (b) either by himself or his servant —
 - (i) harbours or entertains while on duty any peace officer, or treats or sells to him any liquor, or detains or suffers him to remain or abide on his premises, or bribes or attempts to bribe him;
 - (ii) refuses or fails to admit to his premises on demand any peace officer when in the execution of his duty, or obstructs, hinders or misleads any such peace officer when in the execution of his duty;
 - (iii) harbours or conceals any seaman at the time contracted to serve on board any vessel belonging to or having arrived at any port in The Bahamas, or entices or encourages any such seaman to leave or desert from his vessel, or is knowingly instrumental in any such activity;
 - (iv) sells for consumption on the premises any liquor to any person who is under eighteen years of age, or to any drunken person, or suffers any drunken person to remain on the premises;
 - (v) sells or otherwise disposes of liquor in any premises other than those in respect of which his licence is issued except as provided by this Act;
 - (vi) breaches any condition of his licence in respect of the hours during which he is licensed to carry on his business,

commits an offence and shall be liable on summary conviction to a fine of one thousand dollars.

(13) A licensee who fails to furnish to the Secretary any changes in particulars or amendment, or inform of the inactivation or cessation of a business, within the time and manner specified in section 3(6) commits an offence and shall be liable on summary conviction to a fine of five hundred dollars for every day, or part of a day, during which the offence continues and the Magistrate shall order that the required changes in particulars or amendment of the licence, or information of inactivation or cessation, be furnished to the Secretary within such time as may be specified in the order.

(14) A person who contravenes or fails to comply with any provision of this Act commits an offence and shall be liable on conviction, where no other penalty is provided for such offence, to a fine of two thousand five hundred dollars.

Offences by
corporations and
firms.

27. (1) Where a corporation is convicted of an offence under this Act, every director, secretary, and officer of the corporation who is knowingly a party to the default shall be guilty of a like offence as the corporation and liable to a like penalty.

(2) Where a licensee, being a firm, is convicted of an offence under this Act, every partner in the firm, individual or corporate, shall be guilty of the offence and liable to a like penalty as the firm.

Compounding
offences.

28. (1) Subject to subsection (2), the Secretary may, where he is satisfied that a person has committed an offence under this Act in respect of which a fine is provided or any thing is liable to forfeiture, compound the offence and —

- (a) order the person to pay such sum of money, not exceeding the amount of the fine to which the person would be liable if he were convicted of the offence, as he may think fit; and
- (b) order any thing liable to forfeiture in connection with the offence to be condemned.

(2) The Secretary shall not exercise his powers under subsection (1) unless the person in writing admits that he has committed the offence and requests the Secretary to deal with the offence under this section.

(3) Where the Secretary makes an order under this section —

-
- (a) he shall put the order in writing, specifying the offence and the penalty, and attach to it the written request made to the Secretary to deal with the matter;
 - (b) the order may be enforced in the same manner as an order of the court;
 - (c) the order shall be published in the *Gazette* or in any other daily newspaper in general circulation in The Bahamas; and
 - (d) the offender shall not be liable to any further prosecution in respect of the offence.

29. (1) All proceedings for offences under this Act relating to the sale of liquor, and for the recovery of any fine or forfeiture of money, shall be before a magistrate and the magistrate shall dispose of the matter summarily.

Procedure and powers in respect of offences relating to the sale of liquor and public entertainment.

(2) All proceedings under subsection (1) may be prosecuted in the name of the Commissioner of Police or a revenue officer.

(3) In all proceedings against any person for selling liquor without a licence under this Act, the onus of proving that he is licensed to sell liquor shall lie on the defendant.

(4) In proving the sale or consumption of liquor for the purpose of any proceeding in relation to an offence or fine under this Act —

- (a) it shall not be necessary to show that any money actually passed or that any liquor was actually consumed if the magistrate hearing the case is satisfied that a transaction in the nature of a sale actually took place; and
- (b) proof of consumption or intended consumption of liquor on licensed premises by some person other than the occupier of, or a servant in, such premises shall be evidence that such liquor was sold by or on behalf of the licensee to the person consuming, or being about to consume, or carrying away such liquor.

(5) It shall be sufficient in the absence of contrary evidence, in order to warrant the conviction of any person for bartering, selling, trading in, exposing or offering for sale, any liquor in any place or premises without a licence, to prove that —

- (a) some person other than the occupier of or servant in such place or premises had at the time

charged been found drinking in or having had liquor supplied to him in such place or premises; and

- (b) such place or premises is or are by repute kept for the purpose of selling liquor contrary to the provisions of this Act, or, that such place or premises at the time charged contained drinking utensils and fittings usually found in premises licensed for the sale of liquor.

(6) All liquor and the vessels in which they are contained that are forfeited under this Act shall be sold by order of the convicting magistrate in such manner and form as he shall direct and the net proceeds arising from such sales shall be paid into the Consolidated Fund.

(7) The occupier and every other person who sells liquor, unless it appears to the magistrate that the liquor was not deposited on the premises for the purpose of being sold in such premises, commits an offence and shall be liable to a fine not exceeding five thousand dollars.

(8) All liquor found on any search or entry of premises not licensed for the sale of liquor, together with all vessels used for holding or measuring such liquor, or used in connection with the sale of such liquor, shall upon any conviction for an offence under this section be forfeited.

(9) The Commissioner of Police or any peace officer authorised by him may enter and remain on any premises licensed under this Act for so long as is necessary for the purpose of—

- (a) ascertaining that the terms and conditions of the licence are being complied with;
- (b) ensuring that order and decorum are being maintained; and
- (c) generally, preventing or detecting the violation of any licence issued in relation to the premises.

**PART V
MISCELLANEOUS**

30. (1) The Minister may make regulations for carrying out the purposes and provisions of this Act, and, in particular without prejudice to the generality of the foregoing, may make regulations — Regulations.

- (a) prescribing or varying the rates of tax and fees payable in respect of any application under this Act;
- (b) prescribing the manner and forms in which applications for licences may be made and the forms in which licences may be issued;
- (c) prescribing the contents of all applications, including the requirements necessary for the approval of the business;
- (d) prescribing the form of orders, notices, applications and other documents to be used under this Act;
- (e) prescribing the terms, conditions and restrictions under which licences may be held by a holder of a licence or a particular class of holder of a licence;
- (f) providing rules and standards relating to the general structure of, and the position of any doors, windows or means of communication to and with any sales business for which an applicant desires to sell liquor;
- (g) prescribing rules for conduct of audits and assessments;
- (h) providing for the procedure to be adopted in any proceedings before the Review Board.

(2) Any person who contravenes any regulation made under this Act commits an offence and shall be liable on summary conviction to a fine not exceeding one thousand five hundred dollars.

31. Nothing in this Act shall derogate from the provisions of any other law unless otherwise stated. Derogation.

32. All expenses incurred in carrying out the provisions of this Act shall be charged on and paid out of the Consolidated Fund. Expenses under the Act.

33. (1) Subject to subsection (2), no person having official duty under this Act or being employed in the Confidentiality.

administration of this Act shall disclose any information relating to the affairs of any person coming to his knowledge in the course of the performance of such duty under this Act.

- (2) Subsection (1) shall not apply to a disclosure —
- (a) lawfully required or permitted by a court of competent jurisdiction in The Bahamas;
 - (b) for the purpose of assisting in the exercise of any functions conferred by this Act, by any other Act, or by regulations made under this Act or any other Act;
 - (c) in respect of the affairs of a person with the consent of that person, where such consent has been voluntarily given;
 - (d) if the information disclosed is or has been available to the public from any other source;
 - (e) where the information disclosed is in a manner that does not enable the identity of any person to which the information relates to be ascertained;
 - (f) to a person with a view to the institution of, or for the purpose of —
 - (i) criminal proceedings;
 - (ii) disciplinary proceedings, whether within or outside The Bahamas, relating to the exercise by a counsel and attorney, auditor, accountant, valuer or actuary, of his professional duties; or
 - (iii) disciplinary proceedings relating to the discharge by a public officer of his duties; or
 - (g) for the purposes of any legal proceedings in connection with —
 - (i) the winding-up of a person; or
 - (ii) the appointment or duties of a receiver of a person.
- 34.** In any proceeding in a court, the fact that —
- (a) a licence has been issued to a person may be established by the production of an extract, certified by the Secretary from the register of licensees, of the entry recording the issue of the licence and of proof that such person and the person named in the entry are one and the same;

Proof of issue of licence.

- (b) there was not in force at a specified time a licence in respect of the carrying on of a business whether by a particular person or not may be established by the production of a statement to that effect signed by the Secretary.

35. All taxes paid in any year for licences in relation to any business shall be paid into the Consolidated Fund. Taxes paid for licences.

36. No annual licence tax shall be payable under this Act by any person in respect of a business carried on within The Bahamas — Exemptions.

- (a) by ecclesiastical, charitable or cultural institutions or organizations registered as non-profit entities within The Bahamas;
- (b) as the club or commissary of any foreign state operating under a special agreement with the Government;
- (c) where the business is carried on solely in the service of the Government by a — *12 of 2013, s. 3.*
- (i) a regulatory body established by the Government; or
- (ii) a Government body or entity that is wholly funded by the Government;
- (d) where that person practices in the course of his employment wholly in the service of another person whose undertaking or business does not comprise the rendering of services of the nature of such practice;
- (e) where that person carries out his vocation as a minister of religion;
- (f) pursuant to a licence issued under the Lotteries and Gaming Act*;
- 8 of 1969.*
- (g) by any bank or trust company licensed under the Banks and Trust Companies Regulation Act which is not an authorized dealer and has satisfied the Secretary that they have paid the requisite fee under the Banks and Trust Companies Regulation Act; *12 of 2011, s.7.*
Ch. 316.
7 of 2015, s.3.
- Ch. 316.*
- (h) by any registered insurer that carries on insurance business on behalf of an Apex Body. *7 of 2015, s.3.*

* This Act has been repealed by the Gaming Act (No. 40 of 2014).

Savings and
transitional
provisions.

37. (1) All subordinate legislation made under any of the enactments repealed by this Act and in force immediately before the coming into force of this Act, so far as it is not inconsistent with the provisions of this Act, shall continue in force as if made under this Act.

(2) For all purposes in respect of any licence tax which at the commencement of this Act has been already assessed or paid or is still assessable or payable in or for the 2010 year or any previous year in accordance with the provisions of any Act repealed by this Act, all the provisions of the Act repealed by this Act including its penal provisions, and all warrants and other acts of authority originating under it, shall, notwithstanding its repeal, be deemed to remain in full force and effect until 31st December, 2010 or such other date of expiry as may be stated in the licence; and all proceedings, including proceedings for the recovery of any fine or penalty in respect of any offence committed, whether before or after the commencement of this Act, may be instituted or continued accordingly as if the relevant enactment had not been repealed.

(3) Notwithstanding any provision of this Act, every person who under the repealed Act carried on a business with a turnover not exceeding \$250,000 per annum and became entitled to or eligible for an exemption from the payment of business licence fees by virtue of his payment or agreement to pay all outstanding licence fees by the 30th June 2010 shall continue to be entitled to such exemption up to 31st December 2011.

(4) Notwithstanding of section 3(2), every person carrying on a business at the time this Act comes into force who shall agree in writing to pay all business licence fees outstanding under the repealed Act by the 30th June 2011 shall be entitled to the grant of a licence under this Act.

(5) All business licence fees which, at the time this Act comes into force, are outstanding under the repealed Act shall continue to be payable at the rate payable under the repealed Act.

38. *Repeals.*

FIRST SCHEDULE (Section 8)
BUSINESS LICENCE TAXES**PART I- GENERAL**

(1) A business licence tax of \$100.00 per annum shall apply to any business where the turnover does not exceed \$50,000.00 per annum.

(1A) Subject to paragraph (1), a tax at a rate of 0.75% of turnover shall apply to the following businesses — *23 of 2015, s. 4.*

- (i) agricultural and animal husbandry/mixed farming;
- (ii) fishing/fish farms;
- (iii) food/meat/fruit processing.

(1B) Paragraph (1A) does not apply to businesses engaged in the export of salt. *23 of 2015, s. 4.*

(2) *Repealed.* *12 of 2013, s. 4.*

(3) Subject to paragraph (1A), a business licence tax for the businesses specified below shall apply as follows — *12 of 2013, s. 4.*
23 of 2015, s. 4.

- (a) for a new business, a tax of \$100.00;
- (b) for a business with turnover greater than \$50,000.00 per annum but not exceeding \$500,000.00 per annum, a tax of 0.5% of turnover;
- (c) for a business with turnover greater than \$500,000 per annum but not exceeding \$5 million per annum, a tax of 0.75% of turnover; *12 of 2013, s. 4.*
- (d) for a business with turnover greater than \$5 million per annum but not exceeding \$50 million per annum, a tax of 1.25% of turnover; *12 of 2013, s. 4.*
- (e) for a business with turnover greater than \$50 million per annum, a tax of 1.5% of turnover. *23 of 2015, s. 4.*

(4) Subject to paragraph (5A), where the business is a gasoline station, the rate of tax shall be as follows — *23 of 2015, s. 4.*

Total Revenue (\$) of	Tax (\$)
Up to 500,000	1,000
500,001 to 1,000,000	1,500
1,000,001 to 1,500,000	2,500

1,500,001 to 2,000,000	3,500
2,000,001 to 2,500,000	4,500
2,500,001 to 3,000,000	5,500
3,000,001 to 3,500,000	6,500
3,500,001 to 4,000,000	7,500
4,000,001 to 4,500,000	8,500
4,500,001 to 5,000,000	9,500
5,000,001 to 5,500,000	10,500
5,500,001 to 6,000,000	11,500
6,000,001 to 6,500,000	12,500
6,500,001 to 7,000,000	13,500
7,000,001 to 7,500,000	14,500
7,500,001 to 8,000,000	15,500
8,000,001 to 8,500,000	16,500
8,500,001 to 9,000,000	17,500
9,000,001 to 9,500,000	18,500
9,500,001 to 10,000,000	19,500
10,000,001 to 10,500,000	20,500
10,500,001 to 11,000,000	21,500
11,000,001 to 11,500,000	22,500
11,500,001 to 12,000,000	23,500
12,000,001 to 12,500,000	24,000
12,500,001 to 13,000,000	25,500
13,000,001 to 13,500,000	26,500
13,500,001 to 14,000,000	27,500
14,000,001 to 14,500,000	28,500
14,500,001 to 15,000,000	29,500
Over 15,000,000	35,000.

23 of 2015, s. 4.

(5) For the purposes of subparagraphs (4) and (5A) “gasoline station” means a business at which gasoline and diesel oil are sold by retail under the provisions of the Price Control Act.

Ch. 339.

23 of 2015, s. 4.

(5A) Notwithstanding paragraph (4), where the business is a gasoline station that is located on a Family Island and is not owned by a person who is an importer of fuel, the rate of tax shall be 0.75% of turnover.

12 of 2013, s. 4.

(6) *Repealed.*

Ch. 360.

(7) Where the business is a company designated as non-resident under the Exchange Control Regulations Act, a business licence tax of three hundred dollars shall apply.

(8) A tax of \$25.00 shall apply in respect of the grant of an occasional licence.

**PART II
BANKS AND TRUST COMPANIES TAXES**

(1) Subject to paragraphs (2) and (3), a domestic financial institution other than a credit union or insurance company, being an institution that deals in Bahamian dollar (B\$) accounts, shall pay an annual business licence tax of 3% of its turnover. *12 of 2013, s. 4.*

(2) There shall be deducted from any taxes payable under sub-paragraph (1) by any person in any year any taxes or fees paid by such person in such year pursuant to — *12 of 2011, s. 8.*

(a) Section 300(1) of, and paragraph 3 of the Third Schedule to, the Companies Act; or *Ch. 308.*

(b) Section 176(1) of, and paragraph 3 of the Schedule to the International Business Companies Act. *Ch. 309.*

(3) In the case of a new licensee which does not have audited financial statements, tax will be assessed on the basis of the licensee's reasonable estimate of its turnover. *12 of 2011, s. 8.
12 of 2013, s. 4.*

**PART III
INSURANCE TAXES**

Where the business is a registered insurer under the Insurance Act with the exception of a registered insurer that carries on insurance business on behalf of an Apex Body, there shall be payable in business licence taxes, within four weeks of the end of each quarter of a financial year as defined in the aforementioned Act, a sum that is the higher of — *12 of 2011, s. 8.
Ch. 347.
7 of 2015, s.4.*

(a) a fee of 3% of the gross premiums collected by that registered insurer during that quarter in respect of his local policies; or

(b) the sum of twenty-five dollars.

**PART IV
TELECOMMUNICATIONS SERVICES**

Ch. 305. A telecommunication service subject to a licence under section 21 of the Broadcasting Act, a tax of 3% of turnover.

SECOND SCHEDULE (Sections 2 and 14)

LIST OF RESTRICTED GOODS

Liquors
Tobacco
Firearms/Ammunition
Miscellaneous Chemicals
Gaming Machines
Trailers exceeding forty feet
Prescription Drugs

THIRD SCHEDULE (Section 38)

ENACTMENTS AMENDED

(Repealed)

FOURTH SCHEDULE (Section 3A)

23 of 2015, s.5.

**FEES FOR LATE FILINGS AND LATE
PAYMENT OF TAXES**

- | | |
|--|--------------------------|
| (a) Fee for late filing of application for licence renewal | \$100 |
| (b) Fee for late notification of inactivation or cessation of business | \$100 |
| (c) Fee for late payment of business licence tax | 10% of the tax liability |