



EXTRAORDINARY

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25th May, 2016

PROTECTION OF REVENUE (IMPOSTS VARIATION) ORDER, 2016

Arrangement of Paragraphs

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OFFICE OF THE GOVERNOR-GENERAL



S.I. No. 29 of 2016

S.I. No. 28 of 2016

PROTECTION OF REVENUE ACT (CHAPTER 294)

PROTECTION OF REVENUE (IMPOSTS VARIATION) ORDER, 2016

WHEREAS it is provided by subsection (1) of section 3 of the Protection of Revenue Act that whenever the Minister of Finance shall inform the Governor-General that it is his intention to give notice to the House of Assembly that he proposes to introduce into that Chamber a Bill providing for variation of, or amendments or additions to the imposts imposed by any Act, the Governor-General may by Order provide, for the period limited by section 3 and subject to the provisions of the Protection of Revenue Act, that the proposed variations, amendments or additions to the imposts set out in the notice shall have statutory effect as if contained in an Act as from the date of that notice;

AND WHEREAS the Minister of Finance has informed the Governor-General that it is his intention to give notice on the 25th day of May, 2016 (in this Order referred to as the “operative day”) to the House of Assembly that he proposes to introduce into that Chamber Bills for Acts to be entitled the Stamp (Surcharge Amnesty) Act, 2016, the Tariff (Amendment) Act, 2016 and the Excise (Amendment) Act, 2016, providing for variations and amendments to the imposts levied by the Stamp (Surcharge Amnesty) Act, the Tariff Act and the Excise Act, as more particularly appears:

NOW THEREFORE, in exercise of the powers conferred by subsection (1) of section 3 of the Protection of Revenue Act, the Governor-General makes the following Order —

1. Citation.

This Order may be cited as the Protection of Revenue (Imposts Variation) Order, 2016.

2. Amends Imposts.

Subject to the provisions of the Protection of Revenue Act, the imposts specified in the written laws set forth in the Schedule shall, on and after the operative day, have effect subject to the variations and amendments respectively set forth in that Schedule in respect of those written laws, being variations proposed in a Bill to provide for an amnesty period for the payment of surcharge and amendments proposed in a Bill to amend the Tariff Act and a Bill to amend the Excise Act, to be introduced into the House of Assembly on that day.

SCHEDULE

STAMP (SURCHARGE AMNESTY) BILL, 2016 **A BILL FOR AN ACT TO PROVIDE FOR AN AMNESTY PERIOD FOR** **THE PAYMENT OF SURCHARGE**

Enacted by the Parliament of The Bahamas

1. Short title and duration.

- (1) This Act may be cited as the Stamp (Surcharge Amnesty) Act, 2016.
- (2) This Act shall come into force on the 25th day of May, 2016 and shall expire on the 1st day of September, 2016.

2. Amnesty on surcharge.

- (1) On the date of the coming into force of this Act, a person liable to pay stamp duty in respect of any unstamped or insufficiently stamped instrument, may upon presenting the instrument to the Treasurer to be duly stamped six months or more after its execution be entitled to a waiver of the surcharge during the period 25th day of May, 2016 to 1st day of September, 2016.
- (2) Upon the expiration of the period referred to in subsection (1), section 17(1) of the Stamp Act shall apply.

TARIFF (AMENDMENT) BILL, 2016
A BILL FOR AN ACT TO AMEND THE TARIFF ACT

Enacted by the Parliament of The Bahamas

1. Short title.

This Act, which amends the Tariff Act,¹ may be cited as the Tariff (Amendment) Act, 2016.

2. Amends section 15 of the principal Act.

Section 15 (b) of the principal Act is amended by inserting, immediately after subparagraph (iii), the following as a new subparagraph (iv) —

“(iv) to add tariff rate quota products to Chapter 99;”.

3. Amends the First Schedule to the principal Act.

The First Schedule to the principal Act is amended —

- (i) under the heading “Additional Rules of Interpretation”, by inserting, immediately after (2) (d), the following —

“(e) “unpackaged” means anything exceeding 20 pounds.”;
- (ii) by deleting the words “10%” appearing in the column “Rates of Duty” corresponding to Tariff Code Headings/Subheadings “0306.2710”; “1702.9030”; and substituting therefor the word “Free”;
- (iii) by deleting the words “35%” appearing in the column “Rates of Duty” corresponding to Tariff Code Heading/Subheading “0409.0000”; and substituting therefor the word “Free”;
- (iv) by deleting the words “35%” appearing in the column “Rates of Duty” corresponding to Tariff Code Headings/Subheadings “0511.1000”; “0511.9190”; “0511.9900”; and substituting therefor the word “Free”;
- (v) by deleting the words “25%” appearing in the column “Rates of Duty” corresponding to Tariff Code Heading/Subheading “0806.2090”; and substituting therefor the words “20%”;
- (vi) by deleting the words “35%” appearing in the column “Rates of Duty” corresponding to Tariff Code Headings/Subheadings “1102.2000”; “1102.9010”; “1102.9020”; “1102.9090”; “9018.3900”; and substituting therefor the word “Free”;
- (vii) by deleting the words “40%” appearing in the column “Rates of Duty” corresponding to Tariff Code Headings/Subheadings “1602.1020”; “1602.1090”; “1602.2000”; “1602.3110”; “1602.3190”; “1602.3210”; “1602.3220”; “1602.3230”; “1602.3290”; “1602.3900”; “1602.4190”; “1602.4200”; “1602.4990”; and substituting therefor the words “20%”;

¹No. 27 of 2013