

INVESTMENT INCENTIVES SUMMARY

ST VINCENT & THE GRENADINES

Incentive	Sector	Summary
Fiscal Incentives Act (1982)	<ul style="list-style-type: none"> All sectors 	<ul style="list-style-type: none"> Import duty exemptions Tax holidays (10 – 15 years) Repatriation of profits Double taxation relief Protection of foreign investments Accelerated depreciation Granting of export allowances
Hotel Aids Act (1988)	<ul style="list-style-type: none"> Tourism development 	<ul style="list-style-type: none"> Applicable to hotels of 10 rooms or more (5 for Vincentians) Income tax exemptions (10 – 15 years) Import duty exemptions on building material, equipment and promotional material for the hotel F&B import duty exemptions for hotels of 100 rooms or more
IBC Amendment and Consolidation Act (2007)	<ul style="list-style-type: none"> 	<ul style="list-style-type: none"> Tax holiday period of 25 years Income tax option of 1% on annual gains and profits No estate, inheritance, succession or gift tax Import duty exemptions on office furniture and equipment No tax on dividends
The Information and Communication Technology Sector (2004 or 2007?)	<ul style="list-style-type: none"> ICT 	<ul style="list-style-type: none"> Import duty exemptions on plant machinery, equipment and fixtures Work permit approval for foreign nationals/ Commonwealth. (The number approved will be calculated based on ten percent (10%) of the total actual/proposed workforce).