CHAPTER 265 HAWKSBILL CREEK, GRAND BAHAMA (DEEP WATER HARBOUR AND INDUSTRIAL AREA) (EXTENSION OF TAX EXEMPTION PERIOD)

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CHAPTER 265

HAWKSBILL CREEK GRAND BAHAMA (DEEP WATER HARBOUR AND INDUSTRIAL AREA) (EXTENSION OF TAX EXEMPTION PERIOD)

An Act to further extend for the life of the agreement known as the Hawksbill 21 of 1993 Creek Agreement certain tax exemptions granted under that agreement and which are about to expire.

[Assent 30th July, 1993] [Commencement 3rd August, 1993]

1. This Act may be cited as the Hawksbill Creek, Grand Bahama (Deep Water Harbour and Industrial Area) (Extension of Tax Exemption Period) Act, 1993.

Short title.

2. In this Act-Interpretation.

"Agreement" means the Agreement dated the 4th day of August, 1955 and made between the Government of the then Bahama Islands of the one part and the Grand Bahama Port Authority Limited of the other part, as amended by the Agreements made on the 11th day of July, 1960 and the 1st day of March, 1966, respectively.

3. (1) Those exemptions from taxes and other imports conferred by the Agreement and which would cease on 4th August, 1993 shall, notwithstanding anything to the contrary in any other law, continue for a further period of twenty-two years with effect from the 4th day of August, 1993.

Extension of certain tax exemption period.

(2) Nothing in subsection (1) shall apply to the tax imposed by the Real Property Tax Act.

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