

BAHAMAS VACATION PLAN & TIMESHARE ACT

INVESTMENT TYPE

Vacation facilities of at least 50 units in New Providence and Paradise Island and at least 25 units in the Family Islands which a buyer can occupy for less than six (6) months on a recurring basis over a period of at least three (3) years but not necessarily consecutive years.

CONCESSIONS

- 1) No Customs duties to be paid on plumbing, electrical, mechanical and construction materials for the construction, furnishing and equipping of a timeshare facility (see list below). This concession is valid for three (3) years from the signing of the agreement between the developer and the Bahamas government.
- 2) No customs duties to be paid on materials for the rehabilitation or extension of a timeshare facility (see list below). This concession is valid for 18 months from the signing of the agreement between the developer and the Bahamas government.

Construction Materials

Aggregate

Bar Joists (Steel)

Bolts

Caulking

Cement

Clamps (metal)

Color Additive (concrete)

Corian

Decking (steel, wood)

Doors & frames

Duro-wall (reinforcement for masonry walls)

Felt

Fire hose reels & cabinets

Fire hoses

Fire suppression system (water, chemical)

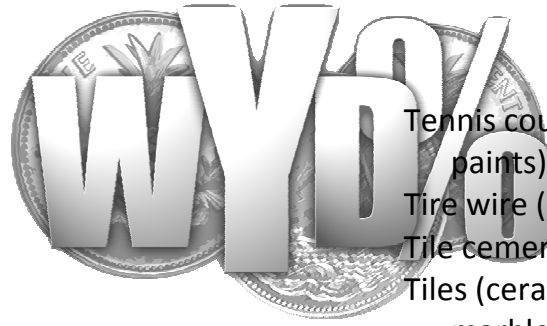
Flashing (copper)

Formica

Glass

Glue (epoxy, carpenter's)

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Grout
Gutters
Hinges
Hurricane clips
Insulation
Joint tape
Joist hangers
Kitchen cabinets
Lag bolts
Lally columns
Lattice (wood)
Lime
Locks
Lumber
Metal lath
Molding & trimmings
Nails
Nuts
Particle (fiber) board
Paver stones (Specialized only)
Plywood
Railings (metal, wood, PVC)
Rods (threaded)
Roof tiles (cement, clay, metal)
Roof trusses
Screen (insect)
Screws
Sheetrock
Shingles (asphalt, wood)
Sills
Solder
Sonotube (cardboard concrete formwork)
Staircase (prefabricated)
Staples (construction)
Steel (reinforcement, sections, channels, angles)
Suspended ceilings
Tabs


Tennis court material (excluding paints)
Tire wire (reinforcement)
Tile cement
Tiles (ceramic, vinyl, acoustic, marble)
Vanities
Visqueen (plastic sheets)
Windows
Wire mesh (steel)

Electrical Materials

Air conditioners
Air conditioning ducts (metal flexible)
Air diffuser (air conditioning)
Cable (electric)
Capacitors (electric)
Circuit breakers
Contractors
Control panels (electric)
Fan coil (refrigeration)
Fans (ceiling, exhaust)
Fuse boxes
Generators
Junction boxes
Light fixtures
Relays
Sensors
Switch gear
Switches (electric)
Transformers
Vents (air conditioning)
Wire (electric)
Pipes

Plumbing Materials

Backflow preventers
Bathroom fittings



Bathtubs	PVC tape
Coupling (PVC, metal)	Sealants
Faucets	Showers
Gaskets	Toilets
Grease traps (prefabricated)	Urinals
Lavatories	Valves
Lift stations	Water heaters
Pressure gauges	Water tanks
Pumps (water)	Pipes

LIMITS TO CONCESSIONS

- 1) Customs duty has to be paid on the importation of stoves, refrigerators, kitchen and other such items.
- 2) A hotel property which also has timeshare facilities can receive tax concessions for the timeshares under the Timeshare Act. However, the hotel would not be able to receive concessions under the Hotels Encouragement Act.
- 3) Timeshare developers must enter into a performance bond with the Comptroller of Customs.

CONTACT AGENCY

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