



[L.S.]

I Assent,

James B. Carlisle,
Governor-General.

22nd January, 1998.

ANTIGUA AND BARBUDA

No. 15 of 1997

AN ACT to amend the Asian Village Resort (Incentives) Act 1997.

[29th January, 1998]

ENACTED by the Parliament of Antigua and Barbuda as follows—

1. This Act may be cited as the Asian Village Resort (Incentives) Short title.
(Amendment) Act 1997.

2. The Asian Village Resort (Incentives) Act, in this Act referred Amendment of
to as the principal Act is amended in section 2 by deleting the section 2.
definition of "the Agreement" and substituting the following —

"the Agreement" means the Agreement dated the 18th of February 1997 between the Government of Antigua and Barbuda and the Asian Village (Antigua) Limited as amended and ratified by the House of Representatives on 4th June 1997."

3. Section 3 of the principal Act is amended in subsection (2) by Amendment of
inserting a full stop after the word "Act" and deleting the words "and section 3.
the Agreement."

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AND
BARBUDA *(Amendment) Act 1997.*

Amendment of
section 5.

4. Section 5 of the principal Act is amended by the repeal of subsection (1) and the substitution of the following —

(1) Expatriates employed by the Enterprise are hereby exempted from income tax on their employment income and shall have the right to repatriate so much of their employment income as may be necessary."

Amendment of
section 6.

5. Section 6 of the principal Act is amended as follows —

(a) in subsection (1) by inserting a full stop after the word "kind" and by deleting the words "but not including handling charges."

(b) in subsection (2) by deleting paragraph (a) and substituting the following —

“(a) sell or dispose of any .of the items mentioned in subsection (1) which has been imported free of customs duties, taxes, surcharges or other impost; or”

Amendment of
section 7.

6. Section 7 of the principal Act is amended as follows —

(a) in subsection (1) by the repeal of subsection (1) and the substitution of the following —

“(1) Notwithstanding anything to contrary contained in any law for the time being in force, the Enterprise, the project Company and its financier shall for a period commencing on the 18th of September, 1997 and terminating on the 17th September, 2012, be exempted from duties, property or other taxes or assessment, withholding taxes howsoever for any profits, share transfers, mortgages, repayment of mortgage, dividends and interest payments.

- (b) in subsection (2) by deleting the full stop after the word "be" and inserting the following —

"which loss may be applied against income or profits in succeeding years until exhausted."

7. Section 12 of the principal Act is amended as follows —

Amendment of section 12.

- (a) by deleting subsection (3) and substituting the following—

"(3) Except for licences already granted within the existing established zone (six miles radius of the properties and operations of the Enterprise and the Parish of St. John) no new licences shall be granted to any person to operate a casino within such zone.

- (b) in subsection (4) by deleting the words "consultation with";

- (c) by the repeal of subsection (5);

- (d) in subsection (7) by— *; deleting the Semicolon and the words "provided that the casino operators have sufficient foreign currency reserves to meet such repatriation";

- (e) by the repeal of subsection (9) and the substitution of the following—

"(9) The management of the casino operated by the Enterprise are hereby permitted to establish minimum standards of conduct and code of dress for entry into the resort in general and casino in particular and the management are hereby granted the right to apply those minimum standards of conduct and code of dress equally

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and without discrimination to all visitors and guests to the resort and the casino."

(f) by renumbering subsections (6), (7), (8), (9), (10) and (11) as subsections (5), (6), (7), (8), (9) and (10).

Amendment of section 13.

8. Section 13 of the principal Act is amended in subsection (1) by inserting after the word project the words "in Antigua and Barbuda."

Amendment of section 15.

9. Section 15 of the principal Act is amended by inserting after the word "fee" the words "or processing fee."

Section 16 is repealed and replaced.

10. Section 16 is repealed and substituted by the following —

"16. Notwithstanding the provisions of any law now in force, the Enterprise, its affiliates and subsidiaries shall not be liable for the payment of any and all taxes payable in respect of any compulsory acquisition of the demised property or any part thereof."

Amendment of section 17.

11. Section 17 is amended by deleting the word "developed" and inserting after the word "land" the words "in pursuance of the development contemplated by this Act and the Agreement."

Section 18 is repealed and replaced.

12. Section 18 of the principal Act is repealed and substituted by the following —

"18. Notwithstanding the provisions of any law now in force, the Enterprise is hereby exempted from payment of any tax or duty upon the sale or lease of any part of the demised property to any Third Party and the Third Party only shall be required to pay tax or duty which is hereby established at a maximum rate of 3% of the transaction value. The Commissioner of Inland Revenue shall, for a period of fifteen years from the date of transfer of the demised property to the Enterprise, levy and charge stamp duty at the maximum rate of 3% on any subsequent sale, transfer or lease of any part of the demised property between the Vendor and the Purchaser.

13. Section 22(3) of the principal Act is amended by adding at the end of the subsection the following —

Amendment of section 22 (3).

"Provided that the Enterprise shall further be permitted to construct an aircraft hangar of sufficient size, with hard standing area for aircraft belonging to the Enterprise or its affiliate's jet aircraft or any other aircraft directly connected with the project to which the Enterprise has given the Government notice.

14. Section 24 of the principal Act is repealed and replaced by the following —

Section 24 is repealed and replaced.

"24. The Enterprise shall be granted permits and licences for the enumerated items in the Schedule hereto."

15. Section 29 is repealed and substituted by the following —

Section 29 is repealed and replaced.

"29. (1) Notwithstanding anything to the contrary contained in any law for the time being in force, the planning authority shall not approve the building of any new polluting industries that are within the geographical radius of two (2) miles from the project, including but not limited to any industry or structure which may cause any undesirable noise, smell, sight, discharge of gas or discharge into the sea.

(2) Any new chimney permitted to be built within geographical radius of ten (10) miles from the project shall —

(a) be so sited as to ensure that any emission shall not be blown towards the project;

(b) be constructed in strict accordance with World Bank guidelines on emission in the environment such that any dispersement of emission shall not be concentrated at ground level."

16. Section 31 of the principal Act is amended by inserting after the word authorities the words "which approval shall not be unreasonably withheld."

Amendment of section 31. of

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Section 32 is
repealed and
replaced.

17. Section 32 of the principal Act is repealed and substituted by the following—

**Permission
to build over
water.**

32. (1) Subject to the provisions of the Beach Control Act and the Beach Protection Act, the Enterprise is permitted to construct over water.

(2) The Enterprise shall, with the approval of the Cabinet and having regard to the provisions of the Agreement and the mutual benefits to be derived in the development of the project and equity interest of both parties, be permitted to move such boundaries as may be necessary to encompass construction to suit the project requirement.

Section 33 added.

18. The principal Act is amended by adding the following new section—

**Financial Ar-
rangement.**

33. (1) Where in pursuance of the Agreement the Government is required to undertake any work for the project, but is financially unable to carry out such work, it may, by writing, request the Enterprise to carry out such work on behalf of the Government.

(2) Upon receipt of such request as is mentioned in subsection (1), the Enterprise shall submit to the Government for approval a plan and the estimated cost of carrying out such work.

(3) The Government shall, within seven days of the receipt of the plan and the estimated cost, approve the plan and the estimated cost and authorize the Enterprise to carry out the work as approved by the Government.

(4) The Enterprise shall, after completing the work, submit to the Government a demand notice of expenses incurred in carrying out the work.

(5) The expenses incurred by the Enterprise in completing the work authorised by the Government under this Act shall be a charge on the Consolidated fund and the Government shall pay such expenses within seven days of the receipt of the demand notice.

(6) Where the Government is unable to make such payment as is provided under subsection (5) the Enterprise shall be entitled to set off such expenses by withholding an equivalent amount of taxes, duties or rents due and owing by the Enterprise to the Government. Any remaining balance of taxes, duties or rents due and owing by the Enterprise to the Government in excess of the amount withheld shall be paid promptly to the Government by the Enterprise.

19. The principal Act is amended by the repeal of Schedule II. Repeal of
Schedule II.

Passed by the House of Representatives this
16th day of December, 1997.

Passed by the Senate this
22nd day of December, 1997.

B. Harris,
Speaker.

M. Percival,
President.

S. Walker,
Clerk to the House of Representatives.

S. Walker,
Clerk to the Senate.

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