

COMMONWEALTH OF DOMINICA

ACT No. 13 OF 2015.

I assent



CONRAD O. MCINTYRE
President (Ag.)

27th November, 2015

**AN ACT TO AMEND THE INCOME TAX ACT, CHAPTER
67:01.**

(Gazetted , 2015.)

BE IT ENACTED by the Parliament of the Commonwealth of
Dominica as follows:

1. This Act may be cited as the –

Short title.

INCOME TAX (AMENDMENT) ACT, 2015.

Interpretation.
Chap. 67:01.

2. In this Act “the Act” refers to the Income Tax Act.

Insertion of new
section 26A.

3. The Act is amended by inserting the following new section 26A after section 26:

“Exemption:
Villas in
approved
developments.

26A. (1) Subject to this section, the income accruing from the rental of a villa in an approved villa development by the owner of the villa is exempt from tax, including withholding tax, for a period of ten years from the commencement of operation of the villa.

(2) Where the ownership in a villa referred to in subsection (1) changes within three years of the commencement of operation of the villa the exemption under subsection (1) ceases to apply.

(3) In this section –

“approved villa development” means a tourism real estate development which -

- (a) contains at least two villas;
- (b) has an investment value of not less than three million dollars; and
- (c) has been approved by Cabinet;

“villa” means a holiday dwelling which consists of at least one bedroom.

Passed in the House of Assembly this 26th day of November, 2015.

HETHLINE BAPTISTE (MS.)
Clerk of the House of Assembly (Ag.)

DOMINICA

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