

St. Vincent and the Grenadines

An aerial photograph of a tropical island, likely in the St. Vincent and the Grenadines archipelago. The image shows several small, lush green islands with white sandy beaches, surrounded by clear, turquoise water. The water's color transitions from light blue near the shore to a deeper blue further out. The sky is a pale, clear blue. The overall scene is idyllic and scenic, representing the natural beauty of the region.

Investment Guide

Bridging the gap between host country St. Vincent and the Grenadines and the investor

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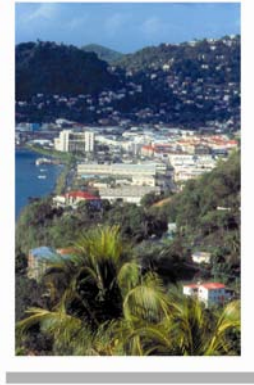
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Country Profile

St. Vincent and Grenadines

Head of State: Sir Frederick Ballantyne
Prime Minister: Dr. Ralph E. Gonsalves
Opposition leader: Mr. Arnhim Eustace



Geographical Location

St. Vincent and the Grenadines is located in the Eastern Caribbean, approximately 1,600 miles southeast of Miami and 100 miles west of Barbados. It forms part of the Windward Islands at the southern end of the Lesser Antilles chain and the Caribbean archipelago.

St. Vincent is the largest of the group of 32 islands with the smaller Grenadines comprising Bequia, Mustique, Canouan, Mayreau, Union Island, Palm Island, Petit St. Vincent and a number of islets.

Capital

The capital of St. Vincent and the Grenadines is Kingstown

Land (area)

St. Vincent is roughly 29 km (18 miles) long and 17.7 km (11 miles) wide and has an area of 344 sq. km (133 sq. miles). The country has a mountainous interior with La Soufriere, an active volcano in the north, rising to 1,220 m (4,000 ft.) as its highest point, and a sheltered and indented coastline on the Leeward coast.

The Grenadines comprise an additional 44 sq. km (17 square miles):

- Bequia covers 18 sq. km (7 sq. miles); its highest peak is 268 m (881 ft.).
- Mustique is 5 sq. km (1.9 sq. miles) and rises to 151 m (496 ft.) at its highest.
- Canouan is 7.5 sq. km (3 sq. miles); its highest peak Mount Royal rises at 274 m (900 ft.).
- Union Island is 5.5 km (3 1/2 mile); its highest peak Mt. Tobai is 305m (1,000 ft.)

Climate

St. Vincent and the Grenadines enjoys a tropical climate with an average yearly temperature of 27° C (81° F). The coolest months are between November and February. Annual rainfall averages 380 cm (150 inches) inland and 200cm (80 inches) on the coast. The rainy season is May to November.

History and Government

St. Vincent and the Grenadines was first inhabited by the Ciboney, a grouping of Mesa- Indians who were gradually displaced by another indigenous group, the Arawak. The first non indigenous settlers, African slaves, arrived on the shores of St. Vincent and the Grenadines in 1835.

Following years of fighting between the French, British and the indigenous peoples St. Vincent and the Grenadines became a British colony in 1871, a British Associated State in 1969 and in 1979 gained its independence within the British Commonwealth from Britain.

Its government is based on the Westminster Parliamentary model with a 15-member elected house of assembly and a six-member appointed senate. The governor general appoints senators, four on the advice of the prime minister and two on the advice of the leader of the opposition. The parliamentary term of office is 5 years. In December 2005, the Unity Labour Party (ULP), led by Dr. Ralph Gonsalves assumed power after winning twelve (12) of the fifteen (15) seats in Parliament.

A parliamentary democratic state within the Commonwealth of Nations, Queen Elizabeth II is head of state and is represented in the country by a Governor General who has mostly ceremonial functions. Control of the government rests with the Prime Minister and the Cabinet.

Language

The Official Language is English. Many persons are fluent in French and Spanish.

Population Size and Demographics

The population is estimated to be 109,022 with about a quarter of the people living in the capital, Kingstown and its suburbs and 8% on the Grenadines

Ethnic Groups

The ethnic mix consists of:

- 66% percent of African descent
- 19% of mixed race

- 2% Amerindian/black
- 6% East Indian
- 4% European

Religions

- Christian: Pentecostal, Evangelical, Protestants, Anglican, Methodist, Roman Catholic, Jehovah's Witness, Seventh-Day Adventist
- Rastafarian
- Muslim

Public Holidays

There are twelve (12) annual local holidays in St. Vincent and the Grenadines

Table 1: Public holidays in St. Vincent and the Grenadines

New Year's Day	January 01
National Heroes' Day	March 14
Good Friday	Varies
Easter Monday	Varies
Labour Day	May 01
Whit Monday	Varies
Carnival Monday/ CARICOM Day	1st Monday in July
Carnival Tuesday	1st Tuesday in July
Emancipation Day	August 01
Independence Day	October 27
Christmas Day	December 25
Boxing Day	December 26

Note: If the above dates fall on a Sunday, the following Monday will be taken as a public holiday

Business Environment

Political Stability

A democratic state with constitutionally held elections every five years, St. Vincent and the Grenadines continues to be a stable democratic society.

At present there are three political parties in St. Vincent and the Grenadines;

- Unity Labour Party (ULP) – Ruling party
- New Democratic Party (NDP) – Opposition
- Green Party



Past and present governments of St. Vincent and the Grenadines have consistently articulated through clear pro-business policies the importance of local and foreign direct investment for the development of the Small Island Developing State. The current government continues to create a favourable investment climate through the enactment and enforcement of sound legislations and regulations, a strong incentive regime, continuous capacity building of its human resource, sound macro economic policies and continuous infrastructural improvements.

Economic Trends

Overall the economy of St. Vincent and the Grenadines continues to grow despite the challenges of globalization and trade liberalization. With the exception of the Agriculture sector, all other sectors registered positive performance in 2004. The negative growth of the Agriculture sector (-5.21%) is mostly attributed to the decline of the banana industry. St. Vincent and the Grenadines, like many other ACP countries continue to struggle to overcome the challenges of non-preferential treatment and the application of tariffs to the banana trade in Europe. Notwithstanding, there was a 5.2% increase in banana production.

The construction sector recorded the highest growth (14.71%) in 2004. While this economic activity shows a strong performance in the private sector its astounding expansion can be credited mostly to the ongoing capital projects executed by the Government through the Public Sector Investment programme.

The hotel and restaurant industry, which are used to reflect the level of activity in Tourism showed a remarkable growth of 5.52%, surpassing that of the previous three years. Increases in visitor arrival (8.3%) and stay- over arrival (19.4%) are to be credited for the increased

economic activity in tourism sector. For 2006, the government has allocated EC\$11.8m (3%) of the current expenditure to Tourism development. Of this amount \$1.5m has been allocated to tourism related projects, in particular, physical infrastructure such as airport and air access improvement and development.

In terms of the fiscal operations of the economy, a surplus of EC\$36.4m (3.2% of GDP) was realized; this was slightly below that of 2003 which was EC\$42.1m (3.5% of GDP). The capital expenditure for 2004, \$87m was higher than that of 2003 EC\$82.0m. For 2006, the government of St. Vincent and the Grenadines has budgeted EC\$580.93 million for recurrent and capital expenditure.

Government Objectives and Priorities

For the government of St. Vincent and the Grenadines, key to meeting the extant and prospective economic challenges are sustainable growth through a fiscal policy of stimulus and prudence and social justice. In particular, the government aims to:

1. Maintain the macro-economic fundamental of a stable currency, low inflation, fiscal prudence, enhanced competitiveness and increased productivity.
2. To drive the economy forward with real growth by forging close collaboration and inter-relations between private, cooperative and state economic sectors.
3. Accelerate the push towards an economic union in the Organization of the Eastern Caribbean (OECS) by consummating the “single market” elements of the CARICOM Single market Economy (CSME) and laying the basis of the single economy.
4. Reduce the level of taxation on individuals and companies by rationalizing the tax system and to introduce a modern Value-Added Tax (VAT)
5. Accrue a surplus on the current account of at least 3 percent of GDP by containing the recurrent expenditure.

The priorities of the government of St. Vincent and the Grenadines include:

- a. Private sector development with particular focus on;
 1. Building entrepreneurial spirit and strengthening the programme of the micro enterprise loan programme;
 2. On-going facilitation of the realization of the tourism development projects;
 3. Strengthening the institutional capacity of the Investment Promotions Agency, the National Investments Promotions Inc., and
 4. Commencing the EC\$20 million private sector development programme that is funded by the European Union.

- b. Continuation of diversifying the economy around banana with particular focus on;
 - 1. Expansion of tourism projects in the Hotel industry
 - 2. Partnering with private sector entities in the ownership and management of recently constructed agro- processing facilities and developing the poultry industry
 - 3. Revitalizing the arrowroot industry
- c. Poverty reduction, Unemployment reduction and Education with particular focus on;
 - 1. Increasing access to every level of schooling / education (i.e. Pre-K, primary, secondary, post- secondary and non- formal)
 - 2. Continuing to enhance access to primary and secondary health care and reduce the incidence of HIV/ AIDS
 - 3. Implementing a national energy conservation programme
 - 4. Institutional strengthening of the Social Investment Fund
 - 5. Operationalise the “Land Bank” programme to give young and prospective farmers and interested farmer access to land for farming
 - 6. Implementing the “Youth on the Block” programme which would provide vital training, social security services and job creation by fostering entrepreneurial drive and action in all sectors.

Table 2: Selected Economic Indicators

Indicators	2000	2001	2002 (r)	2003	2004 (p)
Production					
GDP at current prices (EC Million)	761.81	776.67	817.20	845.10	911.63
GDP at constant prices	612.85	612.32	631.79	653.53	688.65
Real GDP growth - %	2.01	-0.95	3.18	3.44	5.37
External trade					
Total imports –EC\$M	440.93	464.00	481.98	543.34	608.51
Total exports – EC\$M	136.59	112.38	106.10	102.85	98.85
Balance on goods & services – EC\$M	-57.25	-90.50	-98.58	-185.07	-236.79
Export as %age of GDP (current prices)	17.93	14.47	12.98	12.17	10.84
Sectoral performance (share of					

GDP)	10.82	9.62	9.85	8.83	8.33
Agriculture	6.04	6.82	6.67	6.65	6.45
Manufacturing	2.37	2.26	2.09	2.28	2.23
Hotel & Restaurants**	6.52	5.61	6.07	6.63	3.34
Communications	11.28	11.89	11.34	11.92	12.86
Construction	18.50	19.28	19.89	19.18	18.86
Government services	7.95	7.19	7.66	8.96	8.64
Banks & Insurance					
Prices					
Exchange Stability (EC\$ to US\$)	2.7169	2.7169	2.7169	2.7169	2.7169
Inflation % , point to point (ptp)	0.0	0.8	0.3	2.9	3.9
Inflation % - Avg p.t.p	0.0	-0.1	2.7	1.7	3.8
Fiscal Accounts and Public Debt					
Total public debt (EC\$M)	626.27	660.20	708.04	761.61	884.12
Debt as % of GDP	69.2	70.2	72.4	75.9	80.2
Debt servicing (EC\$M)	15.49	16.1	19.55	22.21	19.01
Fiscal deficit (ECM)	6.75	12.20	20.07	28.64	35.23.6
Manpower					
Population 15+		73,657*	-	-	-
Employed Labour force (thousands)		34,507*	-	-	-
Unemployment rate (%)		21*	-	-	-

Source: St. Vincent and the Grenadines Statistical Office/ ECCB

Note: r – revised figure; p – preliminary;

* Since last census in 2001

** The contribution of the tourism sector to the economy is measured by the value of service provided in the hotel and restaurant industry

Infrastructure

Sea Ports

St. Vincent and the Grenadines has two major ports; one is located in the capital city Kingstown, the other in Campden Park, which is 2 miles away from the capital.



Airlines and Routes

By 2011 St. Vincent and the Grenadines would have an international airport. In the meantime, travelers from Europe and North America reach our shores via six major Caribbean gateways to which several major airlines provide excellent service: Barbados, Grenada, Martinique, St. Lucia, Puerto Rico and Trinidad. These gateways also provide direct connections to the Grenadine Islands: Union Island, Canouan, Mustique, and Bequia.

There are five airlines which provide regularly scheduled flights from these gateways to and from mainland St. Vincent; two of these also provide charter service. In addition, Amerijet provide cargo services via Miami.

Airport Facts and Figures

Our multi – island state is served by five airports, one on the mainland and four in the Grenadines, one each on the islands of Bequia, Union Island, Canouan and Mustique.

Road Network

St. Vincent and the Grenadines has a total of 1033 km of roads. Roads are as required rehabilitated, maintained and expanded to provide driver comfort, safe access to the interior (especially agricultural lands), and the population centers of the island. For 2006, the government has allocated more than EC\$10m to road projects. Current major road projects include;

- **Cross Country Road Project:** This project will serve as an instrument of integration from the northeast and the northwest of the country. It is projected to foster an increase in economic activities in the northern sections of the island and bring a concomitant improvement in the quality of lives for those living in the area. Eco-tourism and improved amounts of agricultural products are other benefits to be derived from this project.
- **Windward Highway Rehabilitation Project:** Several sections of this project have been completed and work will continue to completion in 2006.

Public Transportation

Public transportation, which comprise of mini buses and taxis, is operated and managed by private individuals. Rates and fares, however, are set by the government. The Minibus Association is the organized body which negotiates fares and raises other issues with the government on behalf of the mini bus owners.

Minibuses travel throughout most of the island linking the major towns and villages. The central departure point is the Bus Terminal in Kingstown. Bus fares range between EC\$1.00 and EC\$8.00 or US\$0.40 to US\$3.00.

The average taxi fare to and from areas surrounding the capital, Kingstown, range from EC \$15 - EC \$50 (US\$6 - US\$19). Taxi fares are higher for journeys between the hours 12 a.m. – 6 a.m., and range between EC\$40 – EC\$50 (US\$15 - US\$19) per hour.

Free Zone

There are no free zones; however there are legislations such as the Export Free Zone Act 1999, which would support the establishment of the trade zone. In fact, the government has already earmarked the Diamond Estate (approximately 41.25 acres), which is located approximately 7 miles from the Capital, Kingstown, as a Free zone

Commercial and Industrial Estates/ Areas

The Campden Park industrial has an area size of 30 acres. At present, ten companies are located in this area;

East Caribbean Group of Companies, St Vincent Container Corporation, St Vincent Metals, Eustace Auto Supplies, Bottlers (St Vincent) Ltd., St Vincent Brewery Ltd. Kendra's Aluminum, St Vincent Packaging, St Vincent Electronics and Allan's Bakery.

Internet Access and Capability

Internet service has become a necessity for most businesses in the country. Between 2002 and 2004, internet access and capability have had a growth for commercial subscribers of 80% and residential subscriber of 26%. Two companies offer internet service, namely Cable and Wireless and Karib Cable.

Electricity System and Rates

St. Vincent Electricity Services Limited (VINLEC) is the sole utility providing a quality reliable supply of electricity to consumers of all areas in St. Vincent and the Grenadines. The company relies on both Hydro (20%)



and diesel fuel (80%) for generating electricity with total installed capacity of 33, 465kW. By the end of 2006, the company will complete its EC\$100M new diesel power plant that will cater for the current but more so for the future demands. Losses average 11%

Electricity is generally 220/230 volt, single phase at 50 Hz cycle, except for Petit St. Vincent which has 110 volt, and 60 cycle, and 400 volts, 3 –phase for industrial purposes. Most hotels have dual voltage shaver outlets.

Rates are classified into domestic/ residential, commercial and industrial as listed below. It must be noted that the electricity basic rate in St. Vincent and the Grenadines has not been raised in the last fifteen years. The fuel surcharge on the other hand, increases with the rising fuel cost on the world market, and has averaged 0.2789 cents in 2004.

Table 3: St. Vincent Electricity Services Ltd. Electricity Rates

Domestic	Commercial	Industrial
Consumers using 50 units or less –All units at 42.5 cents/Kwh	Demand charge EC\$12.00 per Kva.- Kva is calculated as Kwh units used divided by 125.	Demand charge EC\$12.00 per Kwh of plant installed.
Consumers using more than 50 units – All units at 50 cents/Kwh	All units at 48 cents/Kwh	All units at 44 cents/Kwh
Minimum charge - EC\$7.65 per month	Minimum charge \$15.00 per month.	

Source: St. Vincent Electricity Services Limited (VINLEC), 2005

Water System and Rates

St. Vincent and the Grenadines has an abundant supply of potable water. Reliability of transmission and distribution is relatively high; however, maintenance is continuous to sustain supply.

The Central Water and Sewerage Authority (CWSA), manages the distribution of water, adequately supplying this resource throughout the mainland, St. Vincent. The distribution of water to the urban areas is approximately 14,000 gallons and the rural areas approximately 16,000. The Grenadine Islands, however, depend on personal tanks for water supply and desalination plants are not uncommon for private use on major Hotels / Resorts. Tap water is safe to drink and filtered bottled water is also available.

Water rates are classified into categories of domestic (metered and unmetered) and commercial, as shown below:

Table 4: Central Water and Sewerage Authority (CWSA) Rate Structure (Charges are per month and EC dollars)

Gallons	Charges
	Domestic
5000	\$5.50 per 1,000 gallons or part thereof
5,001 – 15,000	\$ 8.00 per 1,000 gallons or part thereof
Over 15,000	\$16.50 per 1,000 gallon or thereof
	Commercial
0 – infinity	\$11.00 per 1,000 gallons or part thereof
	General Charges
Basic	\$11.00 Monthly
Environmental Fee	\$5.00 Monthly
Reconnection Fee	\$100.00

Source: Central Water and Sewerage Authority (CWSA)

Telephone System and Rates

St.Vincent and the Grenadines has a state of the art fiber optic digital telephone system. Internet, boat phone, cellular service using GSM, telex, telegraph and facsimile access are also available.

Liberalization of the industry resulted in two additional cellular service providers, however, Cable and Wireless remains the sole provider of fixed line telephone service in St. Vincent and the Grenadines. Consequent to the entrance of the two mobile service providers cellular rates decreased and tele-density increased significantly surpassing that of fixed line, 70% and 20% respectively.

Fixed line telephone rates ranges from 9 cents to 78 cents, international calls from \$1.25 to \$1.65. Cellular rates vary according to service provider and destination and ranges from 59 cents to 90 cents for local calls and for regional and international calls between 50 cents and \$1.65. These rates are the same across the region where the companies Cable and Wireless and Digicel operate

Postal Services

General postal service is provided through St. Vincent and the Grenadines Postal Corporation. Its headquarters is located in the heart of the capital, Kingstown. Access to postal services extends to the rural areas through small community post offices.

Courier Services

Efficient courier services to and from international destinations is provided by Federal Express, DHL and LIAT's Quikpak and Caribbean Star Airlines' Starpak.

Newspapers and Circulation

The constitution guarantees a free press and publications openly criticize government policies and speak of the social and economic issues that affect the country. The Vincentian press is privately-owned. There is one daily newspaper, the Herald, and three (3) weekly newspapers: the Searchlight, the News, and the Vincentian. The Caribbean Compass is a free monthly marine magazine which is published in the island of Bequia.

All newspapers and magazines are in English.

Television Network

There are currently two (2) local television broadcast stations in St. Vincent and Grenadines; one incorporates local broadcast and the other cable. Both are privately owned.

The cable television service is provided by the company Karib Cable, a hybrid fiber coax CATV company operating within the Caribbean. The company provides over fifty-five (55) television channels which are mainly North American programmes. A French channel is also included.

Table 5: Number of televisions and VCR in St. Vincent and the Grenadines

Number of Televisions	21,879 (2001)
Number of VCRs	11,028 (2001)

Source: St. Vincent and the Grenadines Statistical Office, 2005

Radio network

There are six (6) privately owned FM radio stations and a national radio service, which is partly government-funded.

All stations are Frequency Modulation (FM) stations, the national radio station, however, is both Amplitude Modulation (AM) and FM.

Table 6: Number of Radio in St. Vincent and the Grenadines

Number of Radios	25,575 (2001)
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Source: St. Vincent and the Grenadines Statistical Office, 2005

Housing

The 2001 Population and Housing Census revealed that there were 30,518 households in St. Vincent and the Grenadines. The census report showed that 71.6 per cent of these households were of concrete structures and that the other major types of households were in wood and a combination of wood and concrete.

In addition, 75 per cent of the household dwellings were private owner occupied, while 12.5 per cent of these private owned homes were rented.

Housing for expatriates living in St. Vincent and the Grenadines comprise of various types of apartments, houses and villas that can be rented at very reasonable rates. These residences sometimes include housekeeping and other services.

Medical Facilities

St. Vincent and the Grenadines offers an array of medical, dental and diagnostic services. There are specialized services available in Pediatrics, Internal Medicine, Infectious Diseases, Rheumatology, Radiology, Dermatology, ENT, Ophthalmology, General Surgery, Emergency Medicine, Urology, Orthopedics, Obstetrics & Gynecology, Dentistry, Orthodontics, Cosmetic Dentistry, Psychiatric, Sports Medicine, Physiotherapy, Pathology, and Anesthesiology.

There are six (6) public hospitals and one (1) privately owned hospital. The Milton Cato Memorial Hospital, located in the city of Kingstown, is the principle health institution in the country and offers 24-hour emergency services. In other districts throughout the multi-island state, General Practitioners are available for consultation. Community care is also provided at thirty-eight (38) outpatient clinics located throughout the country. These Government Clinics, along with Health Centers, are well staffed and provide a wide range of services, including midwifery, family planning, immunization and emergency care.

St. Vincent and the Grenadines also has a Mental Health Centre, several Home centres for the elderly and a vibrant Medical Association, which incorporates medical, dental and allied health professionals.

Importing a Car into St. Vincent and the Grenadines

There are no prohibitions on the importation of vehicles from any country. However, there is a restriction on importation of left hand drive vehicles pursuant to section 79(1) of the Customs (Control & Management) Act, 1999 except under special permit issued by Cabinet.

For customs clearance you must present the following documents to the Customs Valuation Section.

- An Original invoice from the suppliers indicating:
 - ✓ The condition of sale
 - ✓ The supplier's name
 - ✓ The buyer's name
 - ✓ The price paid or payable
 - ✓ The terms of delivery e.g. CIF, FOB, or C&F
- Full description of the vehicle (type, model, engine number or VIN number, colour, engine size, and weight)
- An original Bill of sight prepared for verification of the information
- A prepared customs entry.
- The shipper's or carrier's original bill of lading
- Insurance Certificate.

The Customs Valuation Branch will examine the document to see whether the Customs transaction value methods (i.e. the invoice price along with the addition of other charges such as handling and freight) have been properly applied and are consistent with the Valuation Laws of the Second Schedule of Act # 14 of 1999.

Obtaining a Driver's Permit

All visitors must obtain a temporary Driver's License. This license is valid for six (6) months and can be obtained with a fee of EC\$50.00 (US\$19.00) along with the presentation of a valid overseas driver's license.

A permanent Driver's License can also be obtained. This may require a written and sign examination, and a fee of EC\$50.00 (US\$19.00), 2 passport size photos, Identification card or proof of birth date and a proof of valid residency or visitors permit. On successfully obtaining the permanent license an additional fee of US\$23.00 is also paid and can be renewed thirty (30) days before or on the licensee's birth date.

Animal Quarantine

In accordance with the National International Movement of Disease Prevention Regulation 1994, imports of any live animal, poultry or bird or carcasses and parts thereof require a permit from the Chief Veterinary Officer. Pets are allowed from the UK, New Zealand and Australia on conditions that a health certificate is presented to the Government Veterinary Office. Pets from all other countries require six months quarantine. Pets can also enter St. Vincent and the Grenadines on yachts but must remain onboard at all times unless the six-month quarantine requirement is met.

Labour – General Information

Size of Labour Force

There is a large supply of unskilled and semi-skilled labour which has been most responsive to training for increased productivity and production.



Table 7: Labour Force Statistics, St. Vincent and the Grenadines 1980, 1991 and 2001

Activity	1980	1991	2001
Total Population 15+	51,482	66,873	73,657
Economically Active Population	32,108	41,682	43,762
Employed	24,554	33,444	34,507
Unemployed	7,554	8,238	9,255
Labour Force Participation rate (%)	62.37	62.33	59.41
Employment rate (%)	76.47	80.24	78.85
Unemployment rate (%)	23.53	19.76	21.15

Source: Statistical Unit, St. Vincent and the Grenadines

Minimum Wages Legislation

Minimum remuneration payable to workers varies across industry and type of worker within the respective industries. Below is the minimum remuneration payable to various types of workers in accordance with the Wages Regulation, Order 2003.

Table 8: Agriculture Workers

Type of Agriculture Workers	Minimum Remunerations Payable (US\$)
Sheltered Workers	\$9.20 per eight hour day or \$1.12 per hour
Unsheltered Workers	\$9.20 per six hour day or \$1.53 per hour
Watchmen	\$11.03per twelve hour day
Workers in hazardous conditions	\$9.20 per five hour day or \$1.84 per hour

Table 9: Domestic Workers

Type of Domestic Workers	Minimum Remunerations Payable (US\$)
Persons with living-in accommodation	\$110.34 per month with meals
Persons without living-in accommodation	\$128.73 per month with meals
Persons employed on a day to day basis	\$7.36 per day

Table 10: Hotel Workers

Type of Hotel Worker	Minimum Remuneration (per month in US\$)
Front Desk/Receptionist/Secretary	\$220.68
Accounts Clerk/Office Clerk	\$294.24
Guest Services	\$294.24
Room Attendants	\$183.90
House man/Bellboy	\$147.12
Supervisor – Housekeeping	\$220.68
Food and Beverage Supervisors	\$257.46
Cooks	\$220.68
Dish washer/Kitchen Helpers	\$147.12
Chef	\$367.80

Laundry	\$147.12 \$9.19per day)
Gardener	\$183.90(9.19 per day)
Maintenance	\$294.24
Waiter/Waitress	\$183.90
Bartender	\$220.68
General Helper	\$183.90

Table 11: Industrial Workers

Type of Industrial Worker	Minimum Remuneration (per month in US\$)
Workers Employed in Industrial Sector	\$9.19 – 11.03 per day
Apprentice for period of 6 months - 1 year	\$5.52 per day
Watchmen	\$11.03 for a 12 hour shift

Table 12: Security Workers

Type of Industrial Worker	Minimum Remuneration (per month in US\$)
Security Guards	\$220.68 per day
Persons employed on a day to day basis	\$9.19 for 8 hours per day

Table 13: Workers in Offices of Professionals

Type of Office Professional	Minimum Remuneration (per month in US\$)
Clerks	\$220.68
Receptionist	\$184.90
Office Attendant	\$147.12
Secretary/Typist	\$257.46

Minimum Remuneration (per month in US\$)	
1. Shop Assistants with previous working experience	
Cashiers	\$184.90 per month (\$46.00 per week)
2. Check-out Attendants, office	
Attendants packers & cleaners (full time)	\$36.78 per week
3. Part time cleaners (3 hours or less)	
Porters	\$45.97 per week
4. Watchmen	
5. Office Clerks	
With previous working experience	\$183.90 per month
Persons sixteen and over	
On first employment first six months	\$147.12 per month
Thereafter	\$183.90 per month

Retrenchment and Severance Benefits Act

The **Protection of Employment Act NO.20, 2003** is the guide for the treatment of employees with regards to retrenchment and severance benefits. The provision of this Act is summarized as follows;

The rate of severance pay which is payable by an employer will be as follows:

- 2 weeks for each year of continuous service from 2 - 10 years
- 3 weeks for each further year of continuous service from 11 - 25 years
- 4 weeks for each further year of continuous service in excess of 25 years

Special conditions apply to employees who are not paid on a piece work basis and seasonal workers.

Termination Notice is guided under the Protection of Employment Act No. 20, 2003:

Weekly Paid Employees

Under 1 year	-	1 week
1 year and under 3 years	-	2 weeks
3 years and under 6 years	-	3 weeks
6 years and over	-	4 weeks

Employees Paid Every Two (2) Weeks

Under 2 years	-	2 weeks
2 years and under 6 years	-	3 weeks
6 years and over	-	4 weeks

<u>Monthly Paid Employees</u>	-	4 weeks
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Normal Working Hours

The **Wages Regulations 2003** provides a guide to the normal working hours for employees within the different sectors. Most businesses operate on a 5 day work week of 8 hours per day. The following are the working hours as stipulated in the Wages Regulations of St. Vincent and the Grenadines, 2003:

Agriculture Workers

Agriculture workers shall have one hour lunch, thus working seven (7) hours (sheltered) five (5) hours (unsheltered).

Watchmen in the agricultural sector can work twelve (12) hour shifts.

Domestic Workers

1. Those provided with living-in accommodation are not to exceed eleven (11) hours in any one day, of which two hours should be for rest and for meals. They should be given at least one (1) afternoon each week off, beginning from 1pm and all Sundays or Saturdays off.

2. Those not provided with living-in accommodation are not to exceed ten (10) hours in any one day of which two (2) hours should be for rest and for meals. Time off is the same as previous section.

Hotel Workers

The normal working hours of all employees in the Hotel Industry will be forty-eight (48) hours per week. This however does not apply to those working in Apartments and Guest Houses where employees work less than forty-eight (48) hours. All employees in the hotel industry are entitled to a one (1) day off per week.

A watchman is entitled to one (1) free night every seven (7) days with full pay.

Security Guards

The hours of work for a Security Guard are as follows:

- Eight (8) hours during the day
- Twelve (12) hours during the night

A Security Guard may work a six (6) day week and one (1) day off a week with full pay.

Office Professionals

The hours of work for a person in offices of professional shall be 44 hours per week.

Overtime Remuneration Customs

An employee required to work after the expiry of his/ her normal working hours of work, is to be paid for every hour or part thereof as follows:

Agriculture and Industrial Workers, Shop Assistants and Office Professionals

- On Public Holidays and Sundays – Double Time
- In excess of eight (8) hours in any other day – Time and a half

Hotel and Security Workers

- In excess of eight (8) hours – Time and a half

However, overtime wages are not mandatory for Security Workers on a shift system where his/her job requires them to work on such days, except in the instance where they are required to work in excess of eight (8) hours.

Social Security

Social protection of all workers has been legislated and achieved through the enforcement of the National Insurance Act. Employers MUST register all employees between the ages of sixteen (16) and sixty-four (64) with the National Insurance Services. A standard deduction of 2.5% of wages, and a 3.5% employer contribution goes towards employees security / benefits, which include Maternity, age benefit , sick benefit, invalidity benefit and employment injury

Minor Exceptions:

1. Employment of a casual nature in which the person concerned is engaged only to an inconsiderable extent and the wages in any week from the employer amount to less than \$15.00;
2. Employment without pecuniary remuneration by the employee's father, mother, grand-father, grand-mother, step-father, step-mother, son, daughter, grand-son, granddaughter, sister, half-brother, or half-sister;
3. Employment of any person who is not a citizen of Saint Vincent and the Grenadines who in his official capacity is accorded diplomatic or equivalent status;
4. Employment or service of any person who is not a citizen of Saint Vincent and the Grenadines as a member of the armed forces of any country other than Saint Vincent and the Grenadines.
5. Employment otherwise than as a domestic worker of any person who is not
6. A citizen of Saint Vincent and the Grenadines by an International Government organization which is recognized by the Government of Saint Vincent and the Grenadines;
7. Employment of a married woman whether or not under a contract of service, by or as partner of, or in similar association with, her husband (i.e. she must be engaged in the business for not less than 16 hours in a contribution week).

Cultural Norms

The Educational System

The policy of the Government of St. Vincent and the Grenadines is to ensure that every citizen receives quality education and is equipped with life long skills to respond effectively to national development needs. The Government works on the principle of equal access to all people to both formal and non-formal education.



The educational system of St. Vincent and the Grenadines is modeled on the British system. All schools follow a common curriculum determined by the government, but are similar to curriculum of the rest of the region.

Table 14: Student enrolment Primary, Secondary, Post secondary School 2001 - 2003

Schools	2001			2002			2003		
	Male	F/Male	Total	Male	F/Male	Total	Male	F/Male	Total
Primary			19893			19279	9671	8628	18299
Secondary	3315	4558	7873	3446	4463	7909	3792	4837	8629
Post Secondary	446	540	986	518	727	1245	444	891	1335
Total	2216	4358	6574	2325	4564	6889	2357	4679	7036

The structure of the formal educational system is as follows: Pre-school (below age 5), Primary school (ages 5 – 11), Secondary (ages 11 – 17) and Post secondary school age (ages 16+). School is compulsory only up to age fifteen (15) and government schools are free at primary and secondary levels.

At age 11, students must take the Common Entrance Examination which then determines which secondary school the student will attend. And at the end of fifth year of secondary school (age 16 – 17), students may take the Caribbean Examinations Council (CXC) examinations and follow on with the Caribbean Advanced Proficiency Examination (CAPE) in subjects of their choice.

Post secondary education is provided through a Community College, School of Nursing, a Teachers' College numerous Polytechnics, a School for Continuing Studies with the University of the West Indies, a Medical College, which is a campus of St. George's University (Grenada). The University maintains affiliations with hospitals for clinical programmes in the United States, the United Kingdom, and the Caribbean. There (3) school for children with special needs.

Vocational training is also available through the Department of Public Works, and agricultural training through the Ministry of Agriculture. The Ministry of Education also offers adult education classes.

Schools

There are sixty-one (61) primary schools; twenty-two (22) secondary schools maintained by the Government, through the Ministry of Education, and six (6) private schools.

Access to Schools

In 2001 the government began its “education revolution” program. This program includes the construction of secondary schools and is guided by principles such as “no child left behind” and “each will get a fair chance and equal opportunity to pursue a quality education.” The government of St. Vincent and the Grenadines sees this programme as critical for poverty reduction. Since the project began five new secondary schools have been constructed resulting in 100% increase of secondary school entrants.

In addition to increasing the number of secondary schools, the education revolution programme includes a nation wide Adult literacy campaign along with the establishment of numerous learning resource centers aimed at heightening computer literacy particularly in the poor rural areas where computer and internet penetration is relatively low. The education revolution also includes expanding access to quality university education, in particular enhancing access to distance education. Many Vincentians take the opportunities offered through the University of the West Indies Continuing Studies Programmes.

International Schools

There is one international school in St Vincent and the Grenadines, the Kingstown Medical College, which is a campus of St. George’s University (Grenada). The University maintains affiliations with hospitals for clinical programs in the United States, the United Kingdom, and the Caribbean. Numerous scholarships are offered annually for Vincentians to pursue Tertiary education in the region and internationally. As the government increases its efforts to build the human resource capacity of St. Vincent and make its citizens more skilled for the competitive global labour market it also seeks to partner with an accredited international University / College to enhance the country’s National Institute of Technology.

Cultural Events

Festivals of St. Vincent and the Grenadines

Every month of the year there are organized activities, aimed at preserving and promoting the cultural heritage St. Vincent and the Grenadines.

Table 15: Calendar of Major Cultural Events

January	February
New Years Day Celebration Mustique Blues Fest Blues Festival – St. Vincent Blues Festival – Bequia	Primary School Performing Arts Festival Month
March	April
National History & Heritage Month National Heroes Day Game Fishing Tournament Bequia Easter Regatta Easterval – Union Island	Gospel Fest Month Union Island Regatta
May	June
Labour Day Canouan Regatta Whit Monday Fisherman’s Day	Vincy Carnival Music Day/ Fete de la Mustique
July	August
Carnival Monday – J’ouvert Carnival Tuesday – Mardi Gras Annual Fisherman’s Day Competition – Bequia Bastille Day / Fête de la Journée Nationale	Emancipation Month Breadfruit Festival Emancipation Day
September	October
Dance Festival Month	Book Day/ Fete du Livre Independence Celebration

November	December
National Tourism Month Celebration	Nine Mornings Celebrations Caroling Competitions
National Drama Festival	Christmas Day
Beaujolais Nouveau (end of November)	Boxing Day New Year's Eve Celebration

Commercial Cultural Practices

Business Appointments

Appointments should be made at least a few days in advance and, ideally, confirmed on the day prior to the appointment. It is however quite possible to arrange business meetings at relatively short notice.

The easiest time to arrange business appointments is between 9:00 a.m. and 11:00 a.m.

Lunch is for one hour, normally between 12:00 p.m. and 2:00 p.m.

Organizational and Management Culture

Organizations and business decisions in St. Vincent and the Grenadines operate under a strong hierarchical, pyramidal structure with a vertical chain of command. It is thus quite appropriate and expected that initial contact and business arrangements will be made directly with senior management and head government officials.

Business Hours

Business hours vary according to type of business:

Table 16: Type of Business and Opening hours

Type of Business	Business hours	
Government Services	Monday – Friday	8:15 a.m. - 4:15 p.m.
Retailers	Monday - Friday	8:00 a.m. - 4:00 p.m.
	Saturday	8:00 a.m. - 1:00 p.m.

Type of Business	Business hours
Supermarkets	Monday - Thursday 8:00 a.m. - 8:00 p.m. Fridays & Saturdays 8:00 a.m. - 9:00 p.m. Sundays 8:00 a.m. 1:00 p.m. (Hours may vary)
Banks	Monday – Thursday 8:00 a.m. - 2:00 p.m. Fridays 8:00 a.m. - 5:00 p.m.
Other Private Sector Companies	Monday – Friday 8:00 a.m. 4:00 p.m. (Some companies operate from 9 a.m. - 5 p.m.)

Business Attire

Businesspeople are formal and conservative regarding style. Business suits or dresses are often the standard attire for women. Pantsuits, in classic styles, are acceptable for men but are sometimes worn without tie.

Many firms have introduced the concept of a casual Friday with its dress code of 'smart casual'. This includes but not restricted to jeans and a polo shirt or company shirt.

Investing In St. Vincent and the Grenadines

The National Investment Promotions Incorporated (NIPI) is the one stop shop investment promotions agency of St. Vincent and the Grenadines, which provides numerous services guiding the investor from pre-investment to post project implementation.

The unyielding commitment of past, current and prospective government to provide a stable and favourable business climate for Foreign Direct Investment is reflected in the fiscal and other specially legislated incentives and sound regulations, a heavy focus on human resource development, the establishment of an investment facilitation and services agency, and ongoing investment friendly reforms.

Despite the contraction in FDI within the region, FDI has remained relatively high in St. Vincent and the Grenadines (11.9% of GDP 1998 – 2003). In 2003 FDI was EC\$148 million, a 46% increase from the previous year. This is in part indicative of the overall favourable attitude to FDI which exist in St. Vincent and the Grenadines.

Numerous investment opportunities and incentives exist in Tourism, Agro- business, Information and Communication, Film and Entertainment Industry, International Financial Services. The drivers of the Investment promotions are the National Investment Promotions Incorporated (NIPI), the National Development Foundation (NDF) the Centre for Enterprise Development (CED) and the Chamber of Commerce. For more information on the sectors, refer to our sector profiles at Investment database.

Investment Incentives

Principle Regulatory, Promotional, Support Services and Trade Organizations

1. National Investment Promotions Inc.
2. Ministry Of Trade And Commerce
3. National Properties Limited,
4. International Financial Services Authority
5. National Telecommunication Regulatory Commission
6. Commerce & Intellectual Property Office

National IPA and Services

National Investment Promotions Incorporated

The National Investment Promotions Incorporated (NIPI), which is soon to be re-branded to Invest St. Vincent and the Grenadines, was founded by decree in October 2003. The NIPI reports to an eight (8) member Board of Directors, five (5) of whom represent the Public Sector while the others are drawn from the Private Sector. The Board Directors report to the Office of the Prime Minister which ensures that NIPI is fully supported by the Office of the Prime Minister on multi-sectoral issues.

NIPI's Mission

“To facilitate sustainable economic growth in St. Vincent and the Grenadines by providing Investment Promotion, Export development, Business Facilitation and Research Services to potential and existing local and foreign investors and Government Agencies.

NIPI will achieve this by being customer focused, information and technology driven, by employing motivated and professional staff and by being a consultant with key stakeholders in the private and public sectors.”

NIPI's Philosophy

A customer-focused organization that is committed to assist in the creation of a favourable investment climate through involvement in policy advocacy. This philosophy is based on the following tenets of good governance of investment promotion:

Accountability

Adherence to and monitoring of legislation, policies, standards and guidelines, ensures that NIPI functions at internationally acceptable standards and best practices.

Participation

Consultation with a diverse range of stakeholders, including the Ministry of Finance and all other Governmental Ministries, the General Public and its Board of Directors enables the NIPI to effectively assess the impact of the investors' concerns on the national economy and participate in policy advocacy activities.

Predictability

Investors can be assured that all rules and policies as set in the Investment Policy Framework of St. Vincent and the Grenadines, are applied in a fair and predictable manner at all times.

Transparency

In order to ensure that complete transparency is maintained, the NIPI is committed to ensuring that there is effective, efficient communication between the NIPI and investors and the media.

NIPI Services

The NIPI is a one stop shop service that guides investors through a smooth and uncomplicated investment process and beyond.

NIPI seeks international business opportunities through Public Relations and Marketing strategies including:

- Investment Exhibitions
- Inward and Outward Investment Seminars and Missions
- Trade Shows
- Advertising in industry and sector specific media

NIPI offers Business Facilitation:

- Investment Advice
- Assistance in expediting the processing of applications and permits
- Liaison services between the investor and the government ministries
- Project implementation support
- Post investment services including involvement in policy advocacy activities resulting in inducements such as a stable foreign exchange regime, tax holidays and freedom to repatriate funds among other considerations.

NIPI also provides Research and Information services to potential and existing investors by providing:

- A comprehensive database of investors and projects
- Primary and secondary research including external markets, product information, competitors, regulations, local capabilities
- Comparative Analyses

Investment Regulation and Incentives

The National Investment Promotions Incorporated (NIPI) acts as the investment facilitator to smooth and expedite the investment process. Administration of investment incentives, however, is the responsibility of the Ministry of Foreign Affairs, Commerce and Trade and regulatory bodies.

St. Vincent and the Grenadines offers numerous incentives to investors. Most notably are tax holidays and duty free concessions legislated through the Fiscal Incentive Act, the Hotels Aid Act, and the Free Zone Act. Investment is welcome in all productive sectors of the economy; special emphasis has been placed on:

- Tourism Development, including hotel development, development of heritage tourism sites, airport and marina development
- Agro-business: fruit processing, poultry, arrowroot & cassava processing
- Film and Entertainment
- International Financial Services
- Information & Communication Technology

Import Duty Concessions

Enterprises which benefit from tax exemptions are also allowed to import raw materials, machinery, equipment and spare parts duty free.

Returning Residents Scheme

This scheme is geared towards encouraging citizens of St. Vincent and the Grenadines who have been living abroad for at least ten years and are preparing to relocate without incurring high cost associated with custom duties and taxes.

Concession exempts persons from all import duties and consumption taxes on all household furniture and 75% waiver on one motor vehicle (not including trucks, pickups, buses or vans).

Fiscal Incentives Act – Benefits Granted

Tax Holiday

Fiscal Incentives may be granted to a company locally registered in St. Vincent and the Grenadines. Such a company must either be engaged in manufacturing or processing of an approved product. Tax holidays vary according to category of enterprise; maximum tax exemption is 15 years. An enterprise is categorized into three groups based on the enterprise status, which is formulated based on local value added content, which is expressed as a percentage of sales of an approved product.

Property Tax Concessions

- 2.5% - Exclusively or principally for agricultural purposes and so certified by the Minister of Agriculture
- 2.5% - For purposes of a hotel or guest house
- 1.5% - For tourism related development where the occupancy tax is applicable and the annual rental value exceeds \$20,000

Exemptions On Dividends

All amounts of dividends paid to shareholders are exempted from income tax.

Repatriation of Profits Tax Exemptions

Foreign enterprises are generally authorized to repatriate all of their earnings, as well as imported capital and gains from the sale of plant and equipment or business liquidation.

Non-Resident Companies Tax Exemptions

Exempted companies and exempted limited partnerships receive a statutory guarantee on formation against the imposition of any taxes for a 25-year period.

Hotels Aid Act 1988

The Hotels Aid Act of 1988 is the principal incentive legislation for the development of the hotel industry and for stimulating tourism development in St. Vincent and the Grenadines. It confers benefits on owners and operators of registered hotels and outlines clearly the guidelines for registration of hotels.

The Act makes provision for a waiver or drawback on custom duties and consumption taxes;

1. On all or some of the required building material and equipment, consumables, expendables and durables for use in the improvement of a registered hotel through repairs, renovations or expansion – **Improvement Approval Order**.
2. To owners and operators of a registered hotel intending to add a minimum of 5 guest rooms and/or apartments to an exiting registered hotel – **Expansion Approval Order**.

Table 17: Expansion Approval Order Tax Exemptions

Expansion	Years of Tax Exemption
5 – 9 additional guest rooms and/ or apartments	9
Expansion	Years of Tax Exemption
10 – 35 additional guest rooms and/ or apartments	10
36 + additional guest rooms and/ or apartments	15

- On all building materials and equipment required exclusively for the construction and operation of a new registered hotel – **Construction Order**.

Table 18: The Construction Approval Order Tax Exemptions

New Construction	Years of Tax Exemption
5 – 20 guest rooms and/ or apartments	10
21 – 34 guest rooms and/ or apartments	12
35 + guest rooms and/ or apartments	15

The **Tourism Promotion Material Exemption Order**: On all or some of the printed materials required to promote the tourist attractions of St. Vincent and the Grenadines –

Other industry and general income tax relief measures that registered hotels would enjoy include:

- Accelerated depreciation on depreciable equipment and other assets
- Repatriation of profits and dividends
- Carry over of losses incurred by the owner and/or operator during the tax exemption period for 5 years
- Tax exemption on dividends accruing to the owner/or operator
- Double taxation relief where applicable

Export Free Zones Act

The Export Free Zones Act No. 15 of 1999 was passed in the House of Assembly on June 24th 1999. Information services is one of the prescribed activities which may be carried out in the Free Zone and items that may be imported free of customs duty in the Free Zone are computer hardware, software and other information technology materials and equipment.

The Free Zone Act makes provision for companies setting up informatics facilities in the Free Trade Zone to have the authority to contract with whomever they desire for telecommunications services and establish their own external communication links to facilitate their operation.

Free Zones Company

The proposed Free Zone is the Diamond Industrial Estate and while there are no companies at present the Government has in its plans the establishment of an Information Technology Park. Other suitable areas could be designated as free zone under this Act.

Construction Incentives

The Hotels Aid Act and the Fiscal Incentive Act makes provisions for construction incentives through waivers or drawback of custom duties and consumption taxes for building material and equipment.

Loss Relief

The Fiscal Incentive Act makes provision for Loss Relief

According to this Act, net losses incurred over the tax holiday period of exempted companies is allowed as set-off against assessable income in subsequent years of assessment from the same source of income for a period not exceeding five (5) years following the tax holiday period.

Individuals and Non-exempt companies are allowed loss relief for a maximum of five (5) years from the year in which the loss or losses are deemed to have been incurred.

Agricultural Incentives

The Fiscal Incentive Act makes provision for a waiver or drawback on custom duty and income tax for the processing or manufacturing of an approved product. The government has placed emphasis on the following primary products; 1) Arrowroot; 2) Cassava, 3) Dasheen, and Poultry.

The Export Incentive Programme includes reduced duty on machinery, and spare parts used in the manufacture of export foods or services, tax credits for imported inputs and raw materials.

used for production and packaging of exports and tax rebates on market exploration and promotional activities.

Other incentives include;

- Recognition for agricultural producers through the National Award Scheme for outstanding performance.
- Access to support programmes and training geared towards making available to producers superior inputs at affordable prices.
- Exporter Accreditation available to investors involved in production, manufacture or trade of goods and services which earn at least 30% of normal operating revenues from the export of their goods and services.
- Access to training programmes for export including training of workers in order to facilitate the shift from goods production to service delivery and seminars for current and potential exporters in export procedures and trade arrangements, packaging, product/service development etc.
- Access to market intelligence
- Farmer inclusion in Trade Promotion Programmes including online trade fairs, outgoing missions to sector specific trade shows and inward buyer missions.
- Export financing schemes including export guarantees and export insurance.

Investment Procedures

The National Investment Promotions Incorporated is the first point of contact for investor guiding the investor from pre-investment to post project implementation. The investment procedure involves project feedback, evaluation and facilitation. NIPI:

- Step 1: receives an enquiry from a potential investor.
- Step 2: provides feedback to investor
- Step 3: invites the investor to submit a business proposal using NIPI's template
- Step 4: evaluates proposal, and liaises with various stakeholder ministries, departments and agencies, and
- Step 5: following evaluation, the business proposal (including the request for fiscal incentives) is submitted to Cabinet for approval with the provision that applications are made for Planning approval, Alien's Land Holding License where applicable and any other licenses that may be required.

Circumstances under which Licenses are required

There is a wide range of licenses: Export Licenses, Import Licenses, Traders License, Professional License, Gaming fees and Licenses, Petroleum License, Aliens' Land Holding License, Traders License, Import License and so forth. Potential investors should familiarize themselves with the different licensing requirements.

The Aliens' Land Holding License will be required if a non national wishes to;

- purchase land
- wishes to own 50% or more of a local company, or
- Foreign financier wishes to lend monies to a local company.

Import License for manufacturing & agro processing: A license may be issued for an approved enterprise granted Group I, II, or III Enterprise status to import the following if they are not available at comparable prices and qualities and in adequate quantities for export.

- plant
- equipment
- machinery
- spare parts
- raw materials or
- components

If the license is issued, an approved enterprise may import free of duty the above listed items for a period equivalent to the tax holiday granted

Applications for Incentives

How to apply for Fiscal Incentive?

Investors are strongly advised to follow the procedure outlined below to facilitate an easy smooth process. A three part standard form which gathers information on the Company's Identification, Finance and Output and Market must be completed. Forms can be had from the NIPI, the Ministry of Foreign Affairs, Commerce and trade and the Ministry of Telecommunications, science, Technology and Industry.

Stage 1

Application for Fiscal Incentives must contain the following information:

1. The locality or proposed locality of the factory in which the enterprise is manufacturing or intends to manufacture the approved product;
2. The construction day (must not be later than twelve months after the date of granting of the application). If the company is already in operation the Minister may specify the construction day; the production day (must not be later than eighteen months from the construction day);
3. The approved product; and
4. All information relevant to the determination of the local value added

Stage 2

1. Applications should be forwarded, in duplicate to the Ministry of Telecommunications, Science Technology and Industry, Kingstown.
2. Only companies incorporated and registered in St.Vincent and the Grenadines may be granted approved status.
3. All currency to be quoted in Eastern Caribbean dollars.
4. Provide complete answers to all questions.
5. Please note that the date of the commencement of construction must be within twelve months of the date of the granting of the application.
6. Please note that the date of commencement of production shall not be later than eighteen months from the construction date.
7. All information relevant to the determination of the local value added must be supported by documentary evidence.

How to apply for Hotel Incentives

Persons desirous of obtaining benefits for hotel construction must apply for a hotel construction approval order. These concessions will only apply to persons constructing a hotel with not less than 10 guestrooms/apartments, or in the case of a Vincentian citizen, not less than 5 guestrooms/apartments.

The completed application form should be submitted to the Minister of Trade. Further details may be requested where necessary.

All applications are reviewed and decided upon by Cabinet.

Applying as a Returning National

Returning residents wishing to benefit under the returning nationals scheme may do so by applying to the Comptroller of Customs and Excise Dept. Application forms are available at the secretariat section of the Customs.

Applicants are required to be interviewed by an interviewing committee. It is expected that evidence will be presented to enable the establishment of the three main components of this concession i.e., residents of St. Vincent and the Grenadines, residing out of the State for a period of ten years and more continuously and returning home on a permanent basis.

Evidence may include the following:

- Passport
- Evidence of employment abroad during the period
- Sale of property in the residing country
- Ownership of property locally
- Movement of a substantial amount of personal and household effects
- Driver's License

All Customs declarations (entries) for importations under partial or full duty concession must be lodged for certification at the concessions desk in the Preventive section.

Entries must state clearly the authority for the granting of the concession and should be duly signed by appropriate official.

The required revenue stamp must be affixed to the first copy of the declaration.

Import and Export Procedures

Importing

Import duties are levied in accordance with the Common External Tariff of CARICOM for enterprises in St. Vincent and the Grenadines except for those that have fiscal incentives.

Payment of Custom Duties

Entries that have been completely processed for imports and exports through verified custom values and tariff classification, and have met all the requirements, are signed by an invoice examiner. These entries can be collected at the Lodgment Desk. At this stage, the entry duty can be paid at the Cash section. The assessment notice must be presented for goods where duty is payable.

Special Services

- Importers, the general public can access services at Customs outside the normal working hours by means of an application to the Comptroller of Customs and Excise.
- An importer may be allowed delivery of goods before the entry is processed. This service applies to perishables and raw materials for industry.
- Containers can be examined on importers premises as opposed to the Custom compound.

Table 19: Container fees in St. Vincent and the Grenadines

Container Fees	
Size of Container	Fees (EC\$)
40ft containers	\$125.00
20ft containers	\$100.00
10ft containers	\$ 60.00

Exporting

Export Regulations

The export of some agricultural and marine products (conches, lobsters) requires an export license.

Export Licenses

In accordance with the Import and Export (Control) Regulations 1992, a license, which can be obtained from the Comptroller of Supplies, Customs and Excise Department, is required to export the following goods from St. Vincent and the Grenadines.

Table 20: Goods that require Export License

Goods	Licenses obtained from:
Live swine, sheep and goats	Ministry of Trade
Live and frozen, prepared / preserved lobsters, Fresh / chilled Conch	Ministry of Trade
Dried coconuts	Ministry of Trade
Potatoes, Oranges and Plantains	Ministry of Trade
Bananas	St. Vincent Marketing Corporation St. Vincent Banana Growers' Association

A phyto-sanitary certificate must also be obtained for the exportation of local produce or plant and plant materials, from the Ministry of Agriculture.

A Certificate of Origin issued by the Customs and Excise Department is required to export duty-free goods to the following countries, as stipulated under the Trade Agreements.

Table 21: Countries that require License to export duty-free goods

Country	Certificate of Origin Form
CARICOM Countries	Caribbean Common Market
The European Community	EUR.1
United States	Generalized System of Preferences
Canada	Caribbean Common Market
The Republic of Venezuela	Caribbean Common Market
The Republic of Colombia	Caribbean Common Market
Dominican Republic	Caribbean Common Market
The Republic of Cuba	Caribbean Common Market
Costa Rica	Caribbean Common Market

Obtaining Commercial Property

Constructing Property

St. Vincent and the Grenadines is now in the process of implementing the OECS Building Code and Guidelines. The regulations and requirements of this code are not yet applicable in St. Vincent and the Grenadines. Permission from the Physical Planning and Development Board must be sought for:

- Land/ building development
- Demolition, mining and engineering Works
- Change of use of land/ building
- Land sub-division
- Display of advertisements

Aliens' Land Holding License

Foreigners are welcomed to purchase lands in St. Vincent and the Grenadines. The Aliens' Land Holding Regulations of St. Vincent and the Grenadines affords the investor the right to purchase land and own property; an Aliens landing holding license is issued by the government once purchase is approved.

Applications are made through the office of the Prime Minister and registered through a local Attorney-at-Law.

All applicants are required to provide the local lawyer with:

- A police certificate
- A banker's reference

Applications can be categorized as either 1) one acre of land or less or 2) more than one acre of land. In the case of category 1, the applicant must provide their lawyer with;

- An approved plan for development
- Execution of the plan within 18 months from construction date
- Proof of completion of conveyance within six (6) months

And, in the case of category 2, provide their lawyer with;

- A development plan for the entire area
- Physical and architectural aspects
- Details on financing
- Details on the labour force to be employed

Once the necessary documents have been accepted, the details as mentioned above will be incorporated into the license as performance clauses to which the holder of the licence must comply.

Procedure for Obtaining an Aliens Land-Holding Licence

- Step 1: The applicant must approach a local lawyer who will prepare the necessary documents for application.
- Step 2: The local Lawyer writes to the Prime Minister's Office (PMO), to request an Alien's Land Holding License.
- Step 3: Four (4) copies of the license application must be submitted and an application fee of EC\$2,500 is to be paid.
- Step 4: The application is then forwarded to the Chief Surveyor in the Ministry of Agriculture, Fisheries and Forestry who prepares a memorandum to the Cabinet of Ministers for approval.
- Step 5: The application is sent to the Honorable Attorney General, Ministry of Legal Affairs, for vetting.
- Step 6: It is then sent to the Finance Department of the Ministry of Finance, Planning and Development for financial analysis
- Step 7: A Cabinet Memo is prepared and forwarded to the PMO and taken to Cabinet for approval.
- Step 8: Once approved, a Letter of Approval is sent to the lawyer and copied to the Registrar High Court.
- Step 9: A Memo of Approval is sent to Registrar High Court along with a copy of the license

All other Registration Fees, as listed below, are paid to the Registry.

One the application is approved, a license is granted which must then be registered. The cost for registering the licence varies on cost of sale of the land and is as follows:

Table 22: Type of Registration and Registration Fees on sale of lands

Type of Registration	Registration Fee (EC\$)
On sale of land where the value of the property:	
i. Does not exceed \$100,000	\$10,000
ii. Exceeds \$100,000 but does not exceed \$2,000,000	\$10,000 plus 6% of the value in excess of \$100,000
iii. Exceeds \$2,000,000	\$105,000 plus 4% of the value in excess of \$2,000,000
On lease of land where the value of the property:	
i. Does not exceed \$100,000	\$10,000
ii. Exceeds \$100,000 but does not exceed \$2,000,000	\$10,000 plus 6% of the aggregate leased value
iii. Exceeds \$2,000,000	\$105,000 plus 4% of the aggregate leased value
Deed of gift where the value of the property:	
i. Does not exceed \$100,000	\$10,000
ii. Exceeds \$100,000 but does not exceed \$2,000,000	\$10,000 plus 6% of the value in excess of \$100,000
iii. Exceeds \$2,000,000	\$105,000 plus 4% of the value in excess of \$2,000,000
To hold lands as mortgage	No Cost

On a company already holding land becoming a company under alien control where the value of the property:	
i. Does not exceed \$100,000	\$10,000
ii. Exceeds \$100,000 but does not exceed \$2,000,000	\$10,000 plus 6% of the value in excess of \$100,000
iii. Exceeds \$2,000,000	\$105,000 plus 4% of the value in excess of \$2,000,000
Administration Fee is payable on application to the Governor-General for the variation of any document or condition of a licence	\$5,000
For any other licence granted under this Act	\$500
Annual General Licence	\$2,500

Note: All fees have been quoted in EC Dollars.

An Alien's Land Holding License is subject to a stamp duty of EC\$5.00.

Work Permits, Resident Status, Visas and Passports

Work Permits

St. Vincent and the Grenadines welcomes non-national workers. Under the Foreign Nationals and Commonwealth Citizens (Employment) Act, 1973, all non-nationals who wish to conduct business or be gainfully employed in St. Vincent and the Grenadines must apply for a work permit.

A Work Permit is valid for one (1) year and should be renewed annually.

The following information must be submitted for all Work Permits:

- A completed Work Permit Application Form.
- A copy of the applicant's Passport
- Application Fee (see fee structure below)
- Where the applicant is seeking:
 - a. To be employed by an employer, a cover letter from the potential employer should be produced
 - b. To establish his/ her own business in St. Vincent and the Grenadines, a copy of the certificate of registration/ incorporation of the company should be produced

Non-nationals intending to reside and work in St. Vincent and the Grenadines for more than six (6) months must also submit a Residency Permit.

Work Permits are to be renewed on an annual basis as follows:

CARICOM	=	EC\$500 per annum
Other Nationalities	=	EC\$1,500 per annum

Residency Permit

To acquire a residency permit for St. Vincent and the Grenadines, the following procedures must be followed:

1. Complete the Residence Application Form
2. Submit application Form in duplicate to the Prime Minister's Office
3. Two (2) passport-sized photos (certified)
4. A Police Certificate of Character from the country where the applicant has most recently resided for a period in **excess of six (6) months**.
5. A recent Bank Statement or other evidence of the applicant's current financial resources. In lieu of this, the applicant may submit a letter of support from an individual or from his/ her employer (if he plans to be employed locally), whereby the employer will accept financial responsibility for the applicant.
6. A Medical Certificate

The documents will be sent to Cabinet for approval.

Temporary Residence Fees are as follows:

CARICOM	=	EC\$500.00 per annum
Commonwealth	=	EC\$1,000.00 per annum
All Others	=	EC\$1,500.00 per annum

Plus an Application Fee of EC\$100.00 which is non-refundable

Permanent Residence Fees are as follows:

CARICOM	=	EC\$1,500.00
Commonwealth	=	EC\$1,500.00 per annum
All Others	=	EC\$2,000.00 per annum

Visas & Passports

Citizens of Canada, the United Kingdom and the United States can provide a valid passport or proof of citizenship (original birth certificate and valid photo ID or voter's registration card) to obtain entry into St. Vincent and the Grenadines.

Citizens of the following countries will require a Visitor's Visa for admission to St. Vincent and the Grenadines:

- Santo Domingo
- Syria
- Lebanon
- Jordan
- Iraq
- Iran
- Nigeria

All other visitors into St. Vincent and the Grenadines require a passport which must be valid for at least six (6) months beyond travel dates and must provide a return or onward ticket. A Visitors Permit will be granted on arrival which will be valid for:

- One (1) month in the first instance to visitors from International Countries
- Six (6) months to visitors from Organization of Eastern Caribbean States (O.E.C.S) countries

Extension of the Visitors Permit may be granted for up to a period of one year from the date of entry. It is however advised to have the Visitor's Permit renewed at least two (2) days prior to its expiration. The permit will be renewed every three (3) months over a one year period at a cost of EC\$20.00 (US\$7.50) per application.

Intellectual Property Legislation

Intellectual Property

The Commerce and Intellectual Property Office (CIPO) is the national authority for the administration of enactments governing domestic commercial and non-profit activity and the protection of intellectual property.

St. Vincent and the Grenadines is party to the provisions of the 1994 WTO agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) and World Intellectual Property

Organization (WIPO) to promote the use of intellectual property as a tool for sustainable economic development.

International Treaty Framework

St. Vincent and the Grenadines has acceded to the following treaties which have a bearing on the development of the local intellectual property system:

Table 23: St. Vincent and the Grenadines Intellectual Property Treaties

Treaty	Date of Accession
Agreement on the Trade-Related - Aspects of Intellectual Property Rights (1994)	January 01, 1995
Convention establishing the World Intellectual Property Organization (1967)	August 29, 1995
Paris Convention for the Protection of Industrial Property (1883)	August 29, 1995
Berne Convention for the Protection of Literary and Artistic Works (1886)	August 29, 1995
Patent Cooperation Treaty (1970)	August 06, 2002

Trade Marks

The Trade Marks Act, No. 46 of 2003 was entered into force in St. Vincent and the Grenadines on 18th May 2004.

Trade Mark Registration

Individuals and companies who wish to register a trade mark are required to submit an application for registration, along with the required filing fee to the Commerce & Intellectual Property Office (CIPO).

Trade Mark Applications are required to contain:

- Name and Address of the Applicant
- Name and Address of the Filing Attorney
- Clear representation of the mark for which protection is sought, including any colors or three-dimensional features
- A list of the Goods and/or Services to which the mark is intended to apply, classified in accordance with the Nice International Classification System.
- Six (6) additional representations of the mark (unless the mark consists of a word that is not in any special format). This will be necessary to facilitate various stages of processing the application.

Registration of a trade mark in St. Vincent and the Grenadines only gives it protection within the jurisdiction of St. Vincent and the Grenadines. Local registration would nonetheless be useful abroad as evidence of your mark's reputation in support of an action for passing off.

Where a mark meets the statutory criteria, it will be accepted for registration and its acceptance advertised on payment of a publication fee. Other persons will then have a period of three (3) months from the date of advertisement to file notice of opposition to the registration of the mark. Where there is no opposition or where opposition proceedings are determined in favour of the applicant, a further fee will be payable for the preparation of a Certificate of Registration. A trade mark is protected for a period of 10 years from the date of filing.

Cost of Trade Mark Protection

The following Government Fees are payable on a successful application to register a word mark in relation to one class of goods, in circumstances where there is no opposition:

Table 24: Cost of Registering Trade Marks

Trade Mark Protection Procedures	Fees (EC\$)
Authorization of agent	\$5.00 + \$30.00 stamp duty
Application for registration	\$100.00
Publication of mark on acceptance	\$100.00
Certificate of Registration	\$100.00
Total Cost of Trade Mark Protection	\$335.00

Patents

The grant of patents is currently governed by the St. Vincent and the Grenadines' Patents Act, Chapter 110 and the Registration of United Kingdom Patents Act, Chapter 112.

Chapter 112 is only concerned with the local re-registration of United Kingdom and European grants. Patents granted under this Act are issued on the basis of a prior grant from the United Kingdom Patent Office or the European Patent Office within three (3) years of the date of local application.

Apart from the Cap.112 re-registration system, an application for a patent may be made under Chapter 110 by an inventor-applicant, without any need for reliance on a prior grant. It should however be noted that the existing patent legislation will be repealed and replaced by the Patents Act of 2004, which was passed by Parliament on 16th Nov 2004.

Requirements for Patentability

At present, the only legal requirement for patentability is novelty, so once a claimed invention is new, a patent can be granted in respect of it. Additional criteria for patentability which reflect the international standard will be introduced by the Patents Act of 2004.

Duration of Local Patent Protection

Under the existing legislation, patent protection lasts for a maximum of 14 years under Cap.110 and for the period of the foreign grant in the case of re-registrations under Cap.112. It is however possible for a patent to lapse before the statutory period expires if the patent owner does not maintain his right through the payment of annual fees. When the new Patents Act commences, the period of patent protection will be the international minimum term of 20 years.

Patent Alternatives

Claimed inventions which only meet the criteria of novelty and industrial applicability or usefulness may qualify for the grant of a "utility certificate". The maximum term of protection for a utility certificate is 10 years. The procedure for obtaining a utility certificate is generally shorter and simpler than the procedure for obtaining a patent. The rights existing under the utility certificate are the same as those conferred by a patent but for a shorter period.

Copyright

As a party to the Berne Convention for the Protection of Literary and Artistic Works (1979) and the World Trade Organization Agreement on the Trade Related Aspects of Intellectual Property Rights (TRIPS) (1994), Saint Vincent and the Grenadines has implemented certain minimum standards for the availability and scope of copyright. These standards are reflected in the current Copyright Act. The Act protects works that have been created by citizens and residents of Saint Vincent and the Grenadines or certain countries specified by Order.

Trade Information

Main Exports

The economy of St. Vincent and the Grenadines is predominantly based on its Agriculture sector, the main crops being bananas, tropical vegetables, sweet potatoes and arrowroot.



Major Exports by Products:

- Bananas
- Flour
- Ground Provisions

Table 25: St. Vincent and the Grenadines Export Trade Statistics (Value: EC \$M)

	2000	2001	2002	2003	2004
Total Exports Goods	139.73	115.44	111.35	108.24	106.06
Total Exports Services	344.54	359.60	370.09	358.45	392.08
Re-Exports	19.43	16.15	8.23	19.70	9.48
Domestic Exports	117.16	96.23	97.86	83.10	89.36

Source: Statistical Unit, St. Vincent and the Grenadines, 2004

Main Imports

Major Imports by Products

- Wheat
- Rice
- Poultry
- Petroleum Products
- Cement
- Lumber

Table 26: St. Vincent and the Grenadines Import Trade Statistics (Value: EC \$M)

	2000	2001	2002	2003	2004
Total Imports	541.42	565.54	580.02	651.76	734.93
Goods & Services					

Source: Statistical Unit, St. Vincent and the Grenadines, 2004

Main Trading Partners

Table 27: St. Vincent and the Grenadines Value of Total Exports by Countries (Value: EC \$M, FOB)

Country	1999	2000	2001	2002	2003
CARICOM Countries	68.81	62.63	58.30	53.99	54.38
Germany		0.20	0.04	0.02	0.01
U.K.	53.79	51.04	45.41	41.16	30.12
Canada	0.32	0.71	0.42	0.26	0.63
U.S.A.	4.38	3.42	3.15	5.32	13.36
Netherlands and Possession	0.05	0.08	0.06	0.03	0.01
Japan	0.06	0.04	0.00	-	-
Other Countries	5.99	18.66	5.05	5.33	4.28

Source: Statistical Unit, St. Vincent and the Grenadines, 2004

Table 28: St. Vincent and the Grenadines Value of Total Imports By Countries (Value: EC \$M, CIF)

Country	1999	2000	2001	2002	2003
CARICOM Countries	126.75	132.13	136.96	136.92	152.86
Germany	4.91	4.59	3.93	4.96	3.33
U.K.	65.5	37.85	9.44	40.37	39.93
Canada	13.55	12.91	13.27	11.17	16.12

Country	1999	2000	2001	2002	2003
U.S.A.	204.26	167.40	173.70	194.69	220.51
Netherlands and Possession	6.50	6.53	4.41	4.11	5.82
Japan	24.93	16.13	17.63	17.10	17.80
Other Countries	95.70	63.40	63.70	72.67	86.98

Source: Statistical Unit, St. Vincent and the Grenadines, 2004

International Associations and Trade Agreements

St. Vincent and the Grenadines presently participates in several regional and International Trade Agreements. Some of the Trade Agreements from which St. Vincent and the Grenadines benefits from are summarized below.

Caribbean Basin Initiative (CBI)

St. Vincent and the Grenadines is a beneficiary country of the Caribbean Basin Initiative. This entitles the island to duty free entry of products manufactured or assembled in St. Vincent and the Grenadines into the U.S. market.

The CBI is a broad program to promote economic development through private sector initiative in Central America and the Caribbean islands. Its major goal is to expand foreign and domestic investment in non-traditional sectors, diversifying CBI country economies and expanding their exports.

Products must satisfy the following requirements for duty free entry:

- Be imported directly from a beneficiary country.
- Be at least 35% in local value added. This origin requirement can be reduced to 20% if at least 15% of the product value is represented by United States or Puerto Rican content.
- Substantial transformation of the product is required.

Caribbean / Canada Trade Agreement (CARIBCAN)

CARIBCAN is an economic and trade development assistance programme for the Commonwealth Caribbean countries and territories. The main feature of CARIBCAN is the unilateral extension by Canada of duty free access to the Canadian market for most commodities originating in Commonwealth Caribbean countries.

To qualify for the duty free treatment accorded to Commonwealth Caribbean countries the following Rules of Origin must be followed:

- At least 60 % of the ex-factory price of the goods (including overhead and reasonable profits) as packed for shipment to Canada must originate in one or more beneficiary countries or Canada.
- The goods must be finished in the beneficiary country in the form in which they are imported into Canada.

Cotonou Agreement

The European Community and its Member States signed a new Partnership Agreement with the African, Caribbean and Pacific (ACP) States in Cotonou, Benin, on 23 June, 2000. This Agreement replaces the Lomé Convention, which has provided the structure for trade and cooperation between the EU and the ACP since 1975.

As a member of the Cotonou Agreement, companies manufacturing in St. Vincent and the Grenadines qualify to enter their goods into countries of the European Union duty-free and without quota restrictions. Only goods wholly produced in an ACP State qualify for this preferential status.

St. Vincent and the Grenadines and Germany

The Republic of Germany and St. Vincent and the Grenadines has signed a treaty for the Encouragement and Reciprocal Protection of Investment thereby intensifying economic cooperation between both states. This treaty aims to create favorable conditions for investments by nationals and companies of either state in the territory of either state.

Caribbean Community and Common Market (CARICOM)

CARICOM was established by the Treaty of Chaguaramas and came into effect on August 1, 1973. St. Vincent and the Grenadines has been a member for over thirty (30) years. The CARICOM agreement seeks to attain economic integration among its fifteen (15) Caribbean Member States and allows investors operating in St. Vincent and the Grenadines preferential access to the entire CARICOM market of some 17.5 million people.

Preferential access to other Member States extends to goods originating within the Community or products with at least a minimum of 50% value added, subject to certain value added criteria as specified under the CARICOM Rules of Origin. The CARICOM Single Market and Economy (CSME), which is a revised agreement of the Treaty of Chaguaramas, seeks to facilitate the free movement of goods, capital and labour within the relevant Caribbean nations.

As a CARICOM member state, St. Vincent and the Grenadines enjoys numerous benefits from being party to several bi-lateral trade agreements with, namely, Venezuela, Dominican Republic, Colombia, Costa Rica and Cuba. The fundamental objective of these agreements is to strengthen the economic and trade relations and technical cooperation between **CARICOM** and **Venezuela, Dominican Republic, Colombia, Costa Rica and Cuba**.

Benefits include:

1. Promotion and expansion of the sale of goods originating in CARICOM through free access to the markets of the parties.
2. Progressive liberalization of trade in services
3. Facilitation of the creation and operation of regional joint ventures
4. The development of technical and scientific cooperation activities which may be agreed upon between the Parties
5. The promotion of private sector activities, including business exchanges between CARICOM and the respective parties
6. Elimination of non-tariff barriers to trade
7. Liberalization of the movement of capital.

St. Vincent and the Grenadines has signed to the following agreements which protect investors;

- Multi-lateral Investment Guarantee Agreement (MIGA)
- International Centre for Settlement Disputes (ISCID)

Establishing A Business

Principal Forms Of Business

The principal forms of business used by investors and recognized under the laws of St. Vincent and the Grenadines are as follows:

- Sole Proprietorship
- Public and Non-Public Limited Liability. Companies are incorporated under the provisions of the Companies Act 8 of 1994.
- External Companies. Branches of companies incorporated outside the state of St. Vincent and the Grenadines.

Public and Non-Public Limited Liability Companies

The following statutory forms for incorporation are required to be filed in duplicate original for registration of a local and non-profit company:

Articles of Incorporation

- In Form 1 (s.5) for a local company having share capital
- In Form 2 (s.329) for non-profit company
- The Attorney-General's approval of the Articles of Incorporation must be obtained prior to filing (s.328).

Notice of Address of Registered Office in Form 4 (s.176)

- A company is required to have a registered office at a location within the St. Vincent and the Grenadines (s.175)

Notice of Directors in Form 9 (s. 69 (1))

- Individuals less than 18 years of age, of unsound mind or bankrupt will be disqualified from being directors (Section 66, s4(2) of the Companies Act).
- There are no restrictions on the maximum number of directors a company may have (CIPO, 1996).

These forms are prescribed in the Fourth Schedule to the Companies Regulations, SRO22 / 1996 and are required to be filed in duplicate original.

Incorporation Fees for Public and Non-Public Limited Liability Companies:

- EC\$950.00 – local company with share capital
- EC\$190.00 – non-profit company or 20% of prescribed fee

External Companies

Companies incorporated in other jurisdictions are prohibited from carrying on business within St. Vincent and the Grenadines until they have registered under the Companies Act (s.340).

In addition to the Name Search in Form 26, the following documents are required to be filed in duplicate original for registration of an external company:

1. An External Company Application for Registration in Form 21
2. Statutory Declaration which is to be filed by a Director of the company verifying:
 - The particulars stated in the application for registration
 - That the company is a validly existing company under the laws of the jurisdiction where incorporated.
3. A Certificate Copy of each of the corporate instruments of the company as amended to date. Must be verified by a Notary Public or appropriate corporate registry official of the jurisdiction where the company was incorporated. (See Section 4.9)
4. Statutory Declaration of An Attorney-at-Law confirming compliance with s.344
5. Power of Attorney in Form 23 empowering a person resident in the State to act as the attorney of the company for the purpose of receiving notices and service of process in all suits and proceedings for and against the company in the State (s.346) together with the Consent of the Attorney to Act in Form 23.
6. Where any document required to be filed under s.344 is not in the English Language, it must be accompanied by a notarized translation.

The prescribed fee for registration of an External Company is EC\$3,000.00.

Other

Dot.com' Companies

The emergence of e-commerce has prompted the establishment of administrative procedures specific to the incorporation of 'dot.com' companies.

Where a 'dot.com' or domain name forms part of a proposed corporate name, in addition to the documents required for incorporation, the applicant will be required to submit a Statutory Declaration containing the following information:

- Full name and address of the applicant, that is the incorporator
- Domain name of the website and the fact that it is legally owned by the applicant
- Contact information of the domain name administrator
- A statement that there are no known disputes concerning the use and ownership of the domain name
- A statement that the applicant, as owner of the website, consents to use of the domain name or a variation thereof being used in the corporate name of a proposed company formed under the laws of St. Vincent and the Grenadines

The applicant shall inform the Registrar of Companies in the event that the domain name becomes involved in any dispute and will request a change of name if the dispute is not resolved in favour of the applicant within a reasonable period of time.

Procedures For Incorporating A Company

Registration Fees

The prescribed fee for registration of a local and an external company is US\$349 and US\$1104, respectively.

Incorporation Procedures

Incorporation procedures are administered by the Registrar of Companies, who is the Registrar of the Commerce and Intellectual Property Office (CIPO). Statutory forms and specimen documents are available on request and all filings must be lodged at:

The Registrar of Companies
The Commerce and Intellectual Property Office
Ground Floor, Methodist Building
Granby Street
Kingstown
St. Vincent and the Grenadines

Incorporation procedures involve the following:

1. Application for Name Search and Name Reservation (Form 26)
 - If approved
2. Filing of Articles of Incorporation (Form 1/Form2), accompanied by:
 - The Notice of Address of Registered Office (Form 4)
 - The Notice of Directors (Form 9)
3. If the documents meet all the formal and substantive requirements and the prescribed fees have been paid, a Certificate of Incorporation will generally be issued within 2 working days of filing.

Name Search/Name Reservation

Approval for and reservation of a corporate name is carried out by filing, in duplicate, a Request for Name Search and Reservation (Form 26), accompanied by the prescribed fee of \$25.00 prior to applying for incorporation.. A choice of 3 alternative names should be listed in order of preference. An approved name is reserved for a period of 90 days from date of approval.

Articles of Incorporation

Articles of Incorporation (Form 1/Form 2) must contain the following information:

- The corporate name of the company
- The rights, privileges, restrictions and conditions attached to each class of share and the maximum number of shares that the company is authorized to issue.
- The fact and nature of any restrictions on share transfer.
- Any restriction on the business that the company may carry on
- The minimum and maximum number of directors.

By-Laws

The by-laws are the instruments that regulate the conduct of a company's affairs. After the issue of the Certificate of Incorporation until the first meeting of the shareholders, the directors hold organisational meetings to develop the by-laws of the company. The by-laws are then adopted by the directors and later submitted to the shareholders for approval.

Comparative Financial Statements

The directors of a company are required to file financial statements with the Registrar of Companies, at least 21 days before each annual meeting of the shareholders of the company, but no later than 15 months after the date when the annual meeting should have been held.

Public companies and companies whose gross revenue exceeds EC\$4,000,000.00 or whose assets exceed EC\$2,000,000.00 are required to file **Comparative Financial Statements**. Holding companies have the option of filing **Consolidated Financial Statements**. Where this is done, the subsidiaries are not required to file.

Commercial companies, whose revenue and assets are below the above mentioned levels, must instead file a **Certificate of Solvency**, signed by at least one director of the company and the auditor.

External companies must send to the Registrar, not later than April 1st in each year after the date of its registration, a 'duly executed annual return' made up to the preceding 31st of December.

Corporate Records

A company should generally keep on record, copies of all instruments executed on behalf of the company and other important documents. All companies are expected to keep financial records, registers, accounts, minutes and resolutions of all meetings of the company. Shareholders of both local and external companies may inspect the register, books and records

and minutes of the company during normal business hours. Shareholders in a local company can obtain copies of documents.

Management

The directors exercise the powers of the company directly or indirectly through the employees and agents of the company and direct the management of the business and affairs of a company, subject to its Articles or By-Laws.

Audit Requirement

The directors may appoint the company's first auditor(s), who will hold office until the first shareholders' meeting. Thereafter, the shareholders, by ordinary resolution at the first and succeeding annual meeting, appoint the auditor(s) or alternatively may choose to waive the audit requirement. The auditor is entitled to receive notice, to attend and be heard at every annual meeting of the company. The Act requires the auditor to examine the financial statements of the company and to report to shareholders. The Act also makes it mandatory for a public company to have an audit committee composed of not less than 3 directors of the company.

Dividends

The Act states that a company may pay a dividend in money, property, or by issuing fully paid shares of the company. However, a company must not pay a dividend in money or property out of unrealized profit.

Accounting Principles

Financial statements must be prepared in accordance with International Accounting Standards.

National Insurance and Income Tax

The National Insurance Act No.33 of 1986 states that all employers (and their employees) are required to register at the offices of the National Insurance Services (NIS) in order to obtain a registration number.

The process of registration begins with the employer completing and submitting to the NIS, an Application for Registration as an Employer Form (Form R3). Upon receipt of the application an Inspector from the NIS would visit the business premises to check the business records. On completion of the inspection the employer would be notified by the NIS office of the registration number which was assigned to him/her.

After the employer has been registered, he/she would then ensure that an application for registration in respect of each employee is completed (Form R1/R1B) and submitted to the NIS. According to the Act an employed person is regarded as anyone:

- In receipt of wages not less than the minimum insurable earnings of EC\$15.00/week or EC\$60.00/month.
- Under a contract of service
- Between the ages of 16 and 60 years

The employer is required to pay to the NIS the total amount of both employer's and employee's contribution for all persons employed. The total rate of contribution is 6% of insurable earnings. The employer pays 3.5% and the employee 2.5%. Insurable earnings include salary/wages, overtime, night-shift and holiday pay, and arrears on salary up to EC\$4333/month or EC\$1000/week. Payment is to be made at the end of each month or within one month thereafter, accompanied by a Remittance Form (Form C2) and a monthly Turnaround Document (Form C5). Additionally, employers must submit an End-of-Year Return (Form C4) in respect of all persons employed for the year ended. The amount paid as contribution by the employer is treated as an operating expense and is 100% tax deductible.

Income Tax

Every employer, according to the Income Tax Act under the Revised Laws of St. Vincent and the Grenadines Vol. 7 of 1990 CAP. 312, who pays remuneration to employees must deduct tax as prescribed and remit the tax to the Inland Revenue Department (IRD). The Comptroller of Inland Revenue is vested with the responsibility for the administration of the Income Tax Act.

Upon incorporation, the Registrar of Companies would forward notification of the new company to the IRD. Subsequently, the employer should visit the offices of the IRD to obtain the 'Non-Individual Enterprise Registration Forms' (Registration and P.A.Y.E package). These must be completed and returned, along with the original (and copy) of the Certificate of Incorporation and listing of directors names and addresses, to the IRD whereupon the employer would be issued an income tax file number.

Tax System

Principal Taxes

The principal taxes of St. Vincent and the Grenadines are: Corporate Taxes, Personal Income Tax and Custom Charges.

Basic Legislation

Income Tax Act: Laws of St Vincent and the Grenadines Cap 312 Revised Edition.

Powers of the Board of Inland Revenue

The Inland Revenue Department (IRD) of St. Vincent and the Grenadines is not overseen by a Board. The IRD operates as a department within the Ministry of Finance, which is headed by the Minister of Finance.

Administration

The taxes of St Vincent and the Grenadines are administered by the Inland Revenue department, and the custom charges by the Customs

Tax Year

Companies may choose any financial year end within a calendar year. Individuals tax year runs January to December

Tax Returns

Tax returns are submitted, three months after the end of the financial year.

Assessment and Audit

All companies and self employed persons are subjected to an audit. The Comptroller is empowered to raise assessments on non filers at any time. Revised assessments can only be done for up to six years after the end of a given tax period.

Disputes and Appeals

Procedures

Objection to an assessment / incorrect determination of loss is submitted in writing to the Comptroller of IRD. This should be submitted within thirty days after the date of service of the notice of assessment or determination.

Filing an objection starts an independent review of your case by the Objections Board. The Objections Board comprises of senior officials of the Department delegated by the Comptroller to deal with objections filed with the IRD. If one is not satisfied with the decision of the Objection Board, then one can be made an appeal to the Appeal Commissioners. Such an appeal has to be made within thirty days of the service of the decision on the objection.

The payment of any taxes, penalty or interest payable is not suspended by the filing of an objection or appeal. The Comptroller may, however, suspend recovery pending determination of the objection or appeal.

Penalties and Interest

All returns filed after the due date are subjected to a penalty of \$20.00 per month or part thereof. In addition, an interest charge of 1.5% or part thereof is applied on all outstanding taxes.

Corporate Taxes

Resident Companies

A Company is deemed resident in St. Vincent and the Grenadines if its central management and control is situated in, or if it is incorporated in St. Vincent and the Grenadines. A resident company is liable to taxation on its income accruing directly and indirectly from all sources whether inside or outside of St. Vincent and the Grenadines.

Non-Resident Companies

A company is deemed to be a non-resident company if the company (having an existence in the State by way of an office, place of business, branch or agency) administers central management and control outside of St. Vincent and the Grenadines. A non-resident company is liable to tax on income derived in St. Vincent and the Grenadines.

Close Companies

There are no specific corporation tax rules governing or pertaining to close companies. The treatment therefore follows that of Resident Companies.

Tax Treatment in Partnerships

The Act stipulates that taxes to be charged in a partnership shall be levied on the share of profit accrued to each partner in the basis period for any year of assessment and not the partnership in its own name. The partnership returns submitted must show the appropriated profit or losses of each partner.

Taxable Income and Allowable Deductions

Allowable Deductions

The following statutory deductions are allowable in ascertaining the assessable income of a company for any year of assessment. The allowable expenses must be related to the business activities.

- a. Building Initial Capital Expenditure Allowance (Erection or purchase of building) - 10% of Expenditure Annual Allowance - 4% of written down value of building
- b. Plant and Machinery Initial Allowance (Purchase of plant and Machinery) - 20% of Expenditure Annual Allowance (on plant, machinery, equipment, furniture, fixtures,

fittings, ships, motor vehicles, aircraft etc. brought into use during the year of assessment) 15% - 50% on written down value

- c. Legal expenses in respect of any claim, dispute or action at law.
- d. Taxes imposed on immovable property.
- e. Premiums incurred under a policy of insurance against damage to and or loss of property.
- f. Premiums incurred under a policy of insurance against loss of profits.
- g. Bad debts.
- h. Provision for doubtful debts.
- i. Interest on loans and or interest payable on debentures.
- j. Contributions to the National Insurance Services.
- k. Contributions to employees' approved pension fund.
- l. Audit and accounting fees
- m. Subscription or donations to a professional institute approved by the Comptroller.
- n. Management charges
- o. Exempted Income (Under Fiscal Incentives Act 1982)

Any other expenditure not expressly prohibited, incurred wholly and exclusively for the purpose of producing assessable income.

Tax Treatment of Losses for Companies

The net losses incurred over the tax holiday period by an 'Approved Enterprise' is allowed as set-off against assessable income in subsequent years of assessment from the same source of income for a period not exceeding 5 years following the tax holiday period.

Losses from non-exempt companies are also treated in a similar manner.

Taxation of Groups of Companies

These companies are taxed similar to a resident company except where exemptions and allowable deductions are granted under the Act. The financial statements of the operation of each company in the entity must be submitted separately to the IRD in addition to the consolidated financial statements for the group.

When fixed assets, in respect to which allowances have been granted, are disposed of between affiliated companies they will be deemed to be disposed at their market value if this differs from the actual sale price. However, the Act stipulates if there is substantial identity between the companies the assets are deemed to have been disposed of at their written down book value.

Payment of Tax

According to the Act the tax payable by a company for the current year is an 'estimated tax' that is based on the profits of the previous financial year. The estimated tax is due and payable in four quarterly installments:

- The 1st installment is due and payable 6 months after the end of the company's financial year.
- The 2nd installment is due and payable 9 months after the end of the company's financial year.
- The 3rd installment is due and payable 12 months after the end of the company's financial year.
- The 4th installment is due and payable on the filing of the company's returns.

Taxation of Branches of Foreign Companies

A branch of a non-resident company is allowed a deduction equivalent to the lesser of the management charges or 5% of deductions allowable excluding management charges and capital allowance.

Corporate Tax Rate

A Corporate Tax rate ranging from 25 - 40 % is levied on the profits of companies, except for those companies granted tax holidays under the Fiscal Incentives Act. These companies would be exempted from the payment of tax up to the end of the tax holiday period. Conversely, companies manufacturing goods for the local and export market and maintaining a special account to the satisfaction of the Comptroller have access to reduced tax rates as indicated below:

- 30% on chargeable income derived from the local market and from exports to the OECS market.
- 25% on the chargeable income derived from exports to non-OECS markets.
- 15% on the chargeable income derived from exports to Extra-regional markets.

In the case of a company operating a hotel/guesthouse/apartment, unless granted concessions under the Hotel Aids Act of 1988, chargeable income is taxed at a rate of 30%.

Taxes are not levied on the income of companies operating in the agriculture sector.

Withholding Taxes

Dividends	- Exempt from taxation
Branch Profits	- Exempt from taxation
Interest	- 20%
Other Payments	- Property rental 10%, other payments 20%
Collection of Tax and Penalties	- Due date is 15th of the following month. Interest of 1.5% per month is applied on late payments.

Double Taxation Relief and Tax Treaties

Tax Treaties

St. Vincent and the Grenadines is a signatory to the CARICOM Double Taxation Treaty. This treaty provides protection to CARICOM nationals and enterprises operating in CARICOM countries from Double taxation.

Tax Treatment of Specific Industries

International Financial Services

Exempted companies and exempted limited partnerships receive a statutory guarantee on formation against the imposition of any taxes for a 20-year period.

Hotel Industry

Hotels Aid Acts makes provision for tax holiday maximum 15 years through;

1. Construction, improvement or expansion orders,
2. Repatriation of profits and dividends, and
3. Carry over losses incurred during last year of exemption period for 5 years.

Agriculture

All income derived from Agricultural activities are exempt form tax.

Manufacturing

The Pioneer Status Act exempts profits for the first 5 – 10 years from tax.

Taxes on Individuals

Basic Principles

Persons who are residents and living in St. Vincent and the Grenadines are subject to tax on their assessable income, whether this income accrues directly or indirectly from all sources inside or outside St. Vincent and the Grenadines. Where an individual is ordinarily resident in the State, but is employed outside SVG, his/her assessable income includes only the amount compulsorily remitted or such employment income received in St. Vincent and the Grenadines. The assessable income of a non-resident, on the other hand, includes all income accrued directly or indirectly in St. Vincent and the Grenadines, which is not exempted from tax.

Taxable Income

Tax is charged on all income by residents from sources in and out of St. Vincent and the Grenadines. Due date for personal Income Tax is March 31st.

Employment Income

Employment income for an individual is construed as salaries/wages plus any allowances and the benefits of any facilities provided by the employer for any year of assessment and as such are chargeable to income tax at the prescribed rate. Deductions are made according to the deduction table.

Dividends

Exempt from taxation.

Capital Gains

Capital gains are exempted from the payment of tax.

Loss Relief

Persons are allowed loss relief for a maximum of five (5) years from the year in which the loss or losses are deemed to have been incurred.

Allowable Deductions

Table shows the statutory deductions allowable to persons who are resident in St. Vincent and the Grenadines.

Personal Allowable Deductions

Spouse Allowance	- \$700
Child Allowance	- \$400
Maintenance/Alimony Allowance maintenance.	- Equal to the amount of alimony or maintenance.
Dependent Relatives	- EC\$200 (2 Maximum

Pension contribution to:

*An Approved Pension Fund or the NIS	the lesser of 1/6 of assessable income from all sources; or EC\$3,600
*Medical Expenses Allowance	the lesser of the medical expense or EC\$500
*Mortgage Interest	a maximum of EC\$10,000
*Credit Unions Savings	EC\$600
*Covenant Donations or Gifts for Approved Purposes assessable income	a deduction of not more than 5% of assessable income

Personal Allowances

Irrespective of the source of income an individual is entitled to:

- An allowance of EC\$13,000 if itemized, or a standard deduction of EC\$14,000 if the taxpayer chooses not to itemize
- An allowance of 1/10 of the amount of earned income or EC\$500, which ever is less

Personal Tax Rates

Table 29: Chargeable Income Tax and Tax rates

Chargeable Income (EC\$)	Tax Rate
Less than \$5, 000	10%
\$5, 000 - \$10,000	\$500 plus 20% of the amount by which chargeable income exceeds \$5, 000
\$10, 000 - \$30,000	\$1,500 plus 30% of the amount by which chargeable income exceeds \$10, 000
More than \$30, 000	\$7, 500 plus 40% of the amount by which chargeable income exceeds \$30, 000

Special Tax Treatment of Foreign Nationals

Foreign nationals working in St. Vincent and the Grenadines are assessed at the same rate of tax as nationals. A foreign national has to work at least for 183 days/6 months in the State to be accorded the statutory standard deductions.

Tax Payments, Returns and Appeals

Tax is payable by every person liable to pay tax under the Act (except in the case where the chargeable income of an individual is less than the threshold of the statutory standard deduction). Tax is payable within 30 days of the date of the notice of assessment received by the IRD. Taxes not paid within the specified days attract interest of 1 1/2% per month or part thereof for the period during which it remains unpaid. Returns of income on prescribed form must be submitted to the IRD on or before the 31st March in the year of assessment. The Act directs the Comptroller to make an assessment of chargeable income of and the tax payable by every tax-payer. Persons aggrieved by the Comptroller's decision can appeal in writing to the Appeal Commissioners.

Other Taxes

Customs and Excise Duties

Duties are applied depending on the sector of investment and the nature of the business. For applicable duties and exemptions please contact the Customs and Excise Department.

Social Security Contributions

Social Security contributions amount to 6%: 2.5% deducted from wages and 3.5% paid by employer to the National Insurance Services.

Real Estate Taxes

Property Tax

Property in St. Vincent and the Grenadines is valued for the assessment of property tax on the Annual Rental Value principle, that is, the rent one would expect to receive if the property was to let from year to year.

All developed land (i.e. land with buildings) and land in urban districts are currently taxed at a rate of 5% on the annual rental value, subject to a minimum tax of \$10.00 per annum.

Table 30: Annual Value and Tax due

Annual Value (EC\$)	Tax Due annually (EC\$)
\$200 or less	\$10.00 (minimum)
\$500	\$25.00
\$2,400	\$120.00
\$10,000	\$500.00

The payable date is between 1st July and 30th September. The fine for late payment is 10% per annum.

Land Tax

The Land Tax Ordinance Cap 316 (revised laws of SVG) requires that undeveloped land outside urban areas, be taxed on the basis of size. That is, a rate per acre, subject to a minimum tax of EC\$10.00 per year.

There are four scales of Land Taxes and the rates are as follows:

Table 31: Land Taxes in St. Vincent and the Grenadines

St. Vincent

Number of Acres	Cost Per Acre (EC\$)
First 10 acres or part thereof	\$1.50
Next 90 acres "	\$3.00
Next 400 acres "	\$6.00
Next 500 acres "	\$9.00

Bequia, Union Island and Mustique

Number of Acres	Cost Per Acre (EC\$)
First 10 acres or part there of	\$0.75
Over 10 acres	\$1.20

Canouan

Number of Acres	Cost Per Acre (EC\$)
First 1 acres or part thereof	\$0.60
Over 10 acres	\$1.20

Balliceaux, Petit Nevis, Savanne, Isle-a-Quatre & Mayreau

Number of Acres	Cost Per Acre (EC\$)
First 10 acres or part thereof	\$0.30
Over 10 acres	\$0.60

Estate and Succession Duty

This is a tax on the bequest that a person may make a will to a living person or organization. Family Home and Estate and Succession Duty are exempted from payment of Land Taxes.

Road Traffic License and Vehicle Transfer Tax

Driver's License

The Driver's License is payable on or before the license's date of birth. Annual Fee is EC\$60.00 and a three (3) year licence can be obtained for EC\$180.00.

Motor Vehicle License

A license issued under the Motor Vehicle Act authorizing the holder of a license (of a designated class) to operate a Motor Vehicle (of a category designated for that class) on the road.

The due dates for payments are:

Annual and 1st Half Year	- 1st November to 31st December
2nd Half Year	- 30th June

The penalty on late payment is 10%.

Betting, Gaming and Lotteries

Lottery Tax

A tax rate of 10% is charged on all prizes, winnings and winning tickets in excess of EC\$500 and is collected by the National Lotteries Authority and remitted to the Inland Revenue Department by the 15th of the following month. Interest of 1.5% is charged on late payment.

Gaming Fees and License

These are collected under the Gaming Fees and Licenses Act. Payment is due the first day of each quarter in addition to EC\$1500 per quarter for each slot machine.

Insurance Premium Tax

This is a tax collected on premium income of insurance companies (both Life and General Insurance) and due on the 15th of the following month. An interest rate of 1.5% per month is charged on late payments.

Hotel Room Tax

Hotel Accommodation and Refreshment Tax

The Hotel Tax is charged on the value of Accommodation and Refreshment provided by a Hotel at a rate of 7%. The manager or owner of the hotel is responsible for collecting and remitting this tax to the Inland Revenue Department by the 15th of the following month. Interest of 1.5% per month is charged on late payments

International Organizations to which St. Vincent and the Grenadines is a member:

- The United Nations
- The Commonwealth of Nations
- The Organization of American States (OAS)
- The Association of Caribbean States (ACS)
- The Organization of Eastern Caribbean States (OECS)
- The World Intellectual Property Organization (WIPO)
- The International Monetary Fund (IMF)
- The International Bank for Reconstruction and Development (IBRD)
- The World Trade Organization (WTO)
- The International Labour Organization (ILO)
- Caribbean Development Bank (CDB)

Mission & Agencies

Foreign Missions in St. Vincent and the Grenadines

Ambassador Tibisay Urdante Honorary Cónsul - General Granby Street Kingstown St Vincent	Honorary Consul - General Embassy of the Republic China on Taiwan Murray's Road Kingstown St Vincent
Mr. Terrence Knight British High Commissioner British High Commission Granby Street Kingstown St Vincent	Mrs. Gisela Balcombe - Nicholson German Consulate Indian Bay Kingstown St Vincent
Ms. Camille Crichton Netherlands Consulate Halifax Street Kingstown St Vincent	Commercial Agent Stanton DeFreitas Deffan Financial Services Griffith Corporate Centre PO Box 324 Beachmont Kingstown St. Vincent and the Grenadines Tel: 784 451 2934 Fax: 784 456 5556 Email: info@defflanfinancial.com Website: www.defflanfinancial.com

Consulates, High Commission and Embassies of St Vincent and the Grenadines

<p>New York</p> <p>Consulate General of St. Vincent and the Grenadines</p> <p>801 Second Avenue, 21st Floor</p> <p>New York, N.Y. 10017</p> <p>United States of America</p> <p>Tel: 212-687-4490/ 4491/ 4494</p> <p>Fax: 212-949-5946</p> <p>E-Mail: svgconsuny@netscape.net</p>	<p>Canada</p> <p>Consulate of St. Vincent & the Grenadines</p> <p>333 Wilson Avenue</p> <p>Suite 601, Toronto</p> <p>Ontario, M3H 1T2</p> <p>Canada</p> <p>Tel: 416-398-4277</p> <p>Fax: 416-398-4199</p> <p>E-Mail: consulategeneral@rogers.com or info@svgconsulate.org</p> <p>Web site: www.svgconsulate.org</p>
<p>Washington</p> <p>Permanent Representative of St. Vincent and the Grenadines to the Organization of American States</p> <p>3216 New Mexico Avenue NW</p> <p>Washington DC 20016</p> <p>United States of America</p> <p>Tel: 202-364-6730</p> <p>Fax: 202-364-6736</p> <p>E-Mail: mail@embsvg.com or ejohn@embsvg.com</p> <p>Web site: www.embsvg.com</p>	<p>United Kingdom</p> <p>High Commission of St. Vincent and the Grenadines to the United Kingdom</p> <p>10 Kensington Court</p> <p>London, W8 5DL</p> <p>England</p> <p>Tel: 44-207-565-2874/ 2884/ 2885</p> <p>Fax: 44-207-937-6040</p> <p>E-Mail: svghighcom@clara.co.uk</p>

<p>Republic of Austria Consulate of St. Vincent and the Grenadines Sterneckstrasse 33 A-90 20 Klagenfurt Fax: 0 463-514-0905 Email: mailto:consulategeneral@rogers.com</p>	<p>California Honorary Consul of St. Vincent and the Grenadines Malibu USA Tel 01 301 457 8111 Fax: 01 301 457 8114 Email: jmgirad@get.net</p>
<p>Channel Island Honorary Consul of St. Vincent and the Grenadines 101 Kensington Court London W8 5DL England Tel. 044-207-565-2874 Fax: 044-207-565-6040</p>	<p>China (Taiwan) Honorary Consul General Consulate of St. Vincent and the Grenadines in the Republic of China (Taiwan) The Amity Society Foundation #1, Chung Shan N Rd., Sec.4 Taipei Republic of China (Taiwan) Tel. 886 2 2886 8787 Fax: 886 9 1020 8888</p>
<p>Columbia Honorary Consul of St. Vincent and the Grenadines Transversal 21 No. 106B-62 Apt.302 Bogotá Columbia Tel /Fax: 57-1-215-7282 E-mail: rvgast@hotmail.com</p>	<p>Dominican Republic Honorary Consul of St. Vincent and the Grenadines Juan Ibarra # 124 Santa Domingo Dominican Republic Tel. 01 809 544 3797 Fax: 01 809 541 4781 E-mail: mattress@verizon.net</p>

<p>Egypt Honorary Consul Consulate of St. Vincent and the Grenadines 27 Merghany, St. Heliopolis Cairo 11341/11757 P.O. Box 182 Egypt Tel. 0 202 290 8787 Fax: 0 202 290 9890</p>	<p>Germany Honorary Consul Consulate of St. Vincent and the Grenadines Fluggenstrasse 5 D-80639 Munchen Germany Tel. 0 49 089 178 035/0 Fax: 0 49 089 176 481</p>
<p>Greece Honorary Consul Consulate of St. Vincent and the Grenadines 8 Kantharouu & Sachtauri Street 185 37 Piracus Greece Tel. 01 30 418 4172/453 7993/ 453 2529 Fax: 01 301 418 5184</p>	<p>Liechtenstein Honorary Consul of St. Vincent and the Grenadines to the Principality of Liechtenstein Bahnhofstrasse 7 P.O. Box 48 FL 9494 Schaan Liechtenstein Tel: 423-236-1460 Fax: 423-236-1461 E-Mail: consulate@svg.li Web site: www.svg.li</p>
<p>Switzerland Commissioner/Honorary Consul Consulate of St. Vincent and the Grenadines & Maritime Affairs of St. Vincent and the Grenadines 8 Avenue Frontenex CH- 1207 Geneva, Switzerland Tel. 0 41 22 707 6300 Fax: 0 41 22 707 6350/739/5760</p>	

Appendix 1

Government Ministries

- Prime Minister's Office
- Ministry of Finance and Economic Planning
- Ministry of Education
- Ministry of National Security
- Ministry of Agriculture, Forestry & Fisheries
- Ministry of Transport & Work
- Ministry of Health & The Environment
- Ministry of Legal Affairs
- Ministry of Telecommunications, Science, Technology & Industry
- Ministry of Foreign Affairs, Commerce & Trade
- Ministry of Tourism, Youth & Sports
- Ministry of Urban Development, Labour, Culture & Electoral Matters
- Ministry of Housing, Informal Human Settlements, Physical Planning and Land Surveys
- Ministry of National Mobilisation, Social Development, NGO Relations, Family Gender Affairs and Persons with Disabilities
- Ministry of Rural Transformation, Information, Public Service and Ecclesiastical Affairs

Appendix 2

Key Agencies

Financial Services, Regulatory Bodies

- International Financial Services Authority (IFSA) www.stvincentoffshore.com
- East Caribbean Central Bank www.eccb-centralbank.org
- Financial Intelligence Unit http://www.stvincentoffshore.com/fin_intl_unit.htm

Technical Assistance, Support Services and Other Regulatory Bodies

- National Telecommunications Regulatory Commission www.ntrc.vc
- Centre For Enterprise Development (CED) www.svgsedu.com
- The National Insurance Services www.nissvg.org
- Commerce & Intellectual Property Office (CIPO) office.cipo@mail.gov.vc
- National Emergency Management Office
- National Investment Promotions Incorporated (NIPI) www.svg-nipi.com
- National Properties Limited (NPL) nplmanager@vincysurf.com

Business-related

- Chamber of Commerce <http://www.svgchambers.org/>

Associations

- St. Vincent and the Grenadines Hotel and Tourism Association <http://www.svg-hotels.com>
- St. Vincent and the Grenadines Association of Toronto Inc. <http://www.vincytoronto.com/>
- St. Vincent and the Grenadines Human Rights Association

Appendix 3

Media Contacts

Television

- St.Vincent and the Grenadines Broadcasting Corporation www.svgbc.com

Radio

- Hitz FM www.svgbc.com
- Hot 97 FM www.hot97svg.com
- National Broadcasting Corporation of St.Vincent and the Grenadines www.nbcsvg.com
- WE FM www.999wefm.com
- Cross Country Radio chomes@caribsurf.com
- Nice Radio bdsnice@caribsurf.com
- Praise FM praisefm@vincysurf.com
- Total FM totalfm@vincysurf.com

Newspapers

- The Herald <http://www.heraldsvg.com>
- The Searchlight www.searchlight.vc
- The Vincentian www.thevincentian.com
- The News thenews@caribsurf.com

Appendix 4

Utility Companies

Electricity

- St.Vincent Electricity Services Ltd www.vinlec.com

Telephone

- Cable and Wireless www.vincysurf.com
- Digicel www.digicelsvg.com

Water

- Central Water and Sewerage Authority cwsa@caribsurf.com

Solid Waste Management

- Solid Waste Management Unit swmu@vincysurf.com

Appendix 5

Financial Organizations

Banks

- First Caribbean International Bank www.firstcaribbeanbank.com
- National Development Bank www.ndfsvg.org
- RBTT Bank Caribbean Ltd www.rbtt.com
- Scotia Bank www.scotiabank.ca
- First St. Vincent Bank firstvinbank@vincysurf.com
- National Commercial Bank (SVG) Ltd natbank@caribsurf.com
- St. Vincent Co-Operative Bank svcooperativebank@karibcable.com
- St. Vincent and the Grenadines Development Bank svgdb@vincysurf.com



National Investment Promotions Inc.

St. Vincent & the Grenadines



AgroBusiness



Information
Communication
Technology



International
Financial Services



Tourism



Film and Entertainment

National Investment Promotions Incorporated
2nd Floor Administrative Building
P.O. Box 608, Kingstown
St. Vincent and the Grenadines

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Website: www.svg-nipi.com



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