



BERMUDA

TOURISM INVESTMENT (NAUTILUS HOTEL) ORDER 2021

BR 131 / 2021

WHEREAS the hotel developer has submitted an application dated 25 March 2021 for a tourism investment order under section 3 of the Tourism Investment Act 2017 in respect of the development of the Nautilus Hotel;

WHEREAS the Minister responsible for tourism, having considered the application, is satisfied that the hotel development is in the national economic interest of Bermuda;

NOW THEREFORE the Minister responsible for tourism, with the written agreement of the Minister of Finance, in exercise of the power conferred by section 5 of the Tourism Investment Act 2017, makes the following Order:

Citation

1 This Order may be cited as the Tourism Investment (Nautilus Hotel) Order 2021.

Interpretation

2 In this Order—

“customs duty” means the duty payable under the Customs Tariff Act 1970;

“hotel” means the Nautilus Hotel, as developed by the hotel developer;

“hotel developer” means Atlantic Hotel Limited, a company incorporated in Bermuda on 26 November 2009;

“hotel development” means the Nautilus Hotel development described in the hotel developer’s application submitted under section 3 of the Tourism Investment Act 2017;

“hotel occupancy tax” has the meaning assigned by Part V of the Miscellaneous Taxes Act 1976;

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“land tax” means the tax payable under the Land Valuation and Tax Act 1967;

“opening date” means the date on which the initial licence to operate granted under the Hotels (Licensing and Control) Act 1969 comes into operation;

“payroll tax” has the meaning assigned by the Payroll Tax Act 1995.

Relief

3 (1) Subject to paragraph 4, the hotel developer shall in respect of the hotel be entitled to the following relief—

- (a) for a period of six years from commencement of this order, full relief from customs duty in respect of any building materials, furnishings, fixtures and equipment which are necessary for the building, furnishing and equipping of the hotel;
- (b) for a period of six years after the hotel's opening date, full exemption from hotel occupancy tax otherwise payable in respect of the hotel;
- (c) for a period of six years after the hotel's opening date, full exemption from the employer's share of the payroll tax otherwise payable in respect of persons employed by the hotel;
- (d) for a period beginning six years after the hotel's opening date and ending on the first anniversary of that date, full exemption from land tax otherwise payable in respect of the hotel;

(2) For the purposes of subparagraph (1)(c), the employer's share of payroll tax means that portion of payroll tax which the employer is not entitled to deduct from an employee's wages under section 19 of the Payroll Tax Act 1995.

Terms and Conditions

4 (1) To qualify for the exemption from the employer's share of the payroll tax under paragraph 3(1)(c), the Minister responsible for workforce development shall, for the relevant period, confirm in writing to the Minister, annually, that a management training programme for Bermudians is in operation at the Nautilus Hotel.

(2) To qualify for the exemption from land tax under paragraph 3(1)(d), the hotel developer shall, for the relevant period, confirm in writing to the Minister that 70% of the hotel's staff are Bermudian.

(3) In this paragraph, “relevant period” means the period for which the exemption is claimed.

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Made this 9th day of August 2021

Premier

[Operative Date: 09 August 2021]