



BERMUDA

TOURISM INVESTMENT (CAMBRIDGE BEACHES RESORT AND SPA) ORDER
2022

BR 91 / 2022

WHEREAS the hotel developer has submitted an application dated 21 December 2021 for a tourism investment order under section 3 of the Tourism Investment Act 2017 in respect of the redevelopment of the Cambridge Beaches Resort and Spa;

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

NOW THEREFORE the Minister responsible for tourism, with the written agreement of the Minister of Finance dated 16 June 2022, 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 (Cambridge Beaches Resort and Spa) Order 2022.

Interpretation

2 In this Order—

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

“hotel” means the Cambridge Beaches Resort and Spa, as redeveloped by the hotel developer;

“hotel developer” means Cambridge Beaches Holdings Limited, a company incorporated in Bermuda on 22 January 2021;

“hotel development” means the Cambridge Beaches Resort and Spa redevelopment described in the hotel developer’s application submitted under section 3 of the Tourism Investment Act 2017 on 21 December 2021;

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

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

“opening date” means the date on which the hotel development is certified in writing by the Minister as complete;

“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 ten 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 ten 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 ten years after the hotel's opening date, 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 with the sixth anniversary of the opening date and ending on the tenth 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 Cambridge Beaches Resort and Spa.

(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 10th day of August 2022

Minister of Tourism

[Operative Date: 11 August 2022]