

Grenada's Investment Incentives Guide

A Guide to Obtaining Investment Incentives in Grenada, Carriacou & Petite Martinique



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Introduction

Grenada is one of the region's most attractive destination for investing. Investment opportunities can be found within several sectors to include Tourism, Agribusiness, Education, Health and Wellness, Information Communication Technology and Energy. Whether you are considering starting a business or have already invested, you can qualify for a range of investment incentives which will be beneficial to your investment both in the short and long run.

Grenada has undergone a review of its incentives programs and has revised its Investment Incentive Framework to one that is streamlined, transparent, performance-based and compliant with international laws and regulations.

Please note that this booklet is merely a guide which serves to highlight the major elements of the new incentive regime. The various tax laws thereof take precedence where there is any conflict. More comprehensive details on Grenada's Investment Incentives Regime can be found at www.grenadaidc.com.

Grenada's New Incentive Regime

Objective

The new Investment Incentives Regime aims to improve the business environment by streamlining its investment procedures to enhance Grenada's attractiveness as an investment destination.

Investment incentives will be awarded to qualifying investments projects under the following legislations:

- Income Tax Act
- Property Transfer Tax Act
- Customs Act
- VAT Act
- Excise Tax Act
- Custom Service Charge Act

Investment Incentives

The New Investment Incentives Regime will allow for the granting of investment incentives to qualifying investment projects, subject to registration and certification from the Grenada Investment Development Corporation. Investment incentives will comprise of:

- ✚ Investment Allowances
- ✚ Loss Carry Forward
- ✚ Customs Duty Exemptions
- ✚ VAT Suspension
- ✚ Tax Credits for Training
- ✚ Tax Credits for Research and Development
- ✚ Excise Tax Exemption
- ✚ Property Transfer Tax Waivers
- ✚ Customs Service Charge Reductions

Investment Allowance

- ✚ The allowance will be at the rate of 100% of the qualifying capital expenditure¹.
- ✚ The maximum period for which unutilized investment allowances may be carried forward will be fifteen (15) years.
- ✚ An “Approved Enterprise” can claim the allowance only upon completion of the qualifying project², i.e. each phase, after the enterprise primary facility is completed or when the plant/machinery is put to operational use.
- ✚ To claim the allowance, the claimant must submit documentary evidence to the relevant authority to verify that the claimant is an “Approved Enterprise” and has satisfied all requirements.
- ✚ Assets acquired for which the investment allowance was applicable cannot be disposed of or utilized for any other purposes before a period of five (5) years.

¹ See glossary term “Qualifying Costs”

² See glossary term “Qualifying Investment”

Carry Forward of Losses

100% of losses incurred in any one year can be carried forward for a period of six (6) years and offset against 100% of any taxable income earned.

(Available to all tax compliant companies)

Tax Credit for Training

Training allowance (deductible) at the rate of 150% of the qualifying cost of training, the cost for which will not exceed EC\$5000 per employee trained, and which will be limited to the following:

- ✚ Cost of hiring instructor (s) to conduct the training
- ✚ Tuition paid to institution offering training
- ✚ Stipend paid to a trainee as a subsistence during the training period, to not exceed two (2) months per trainee

(Available to all tax compliant companies)

Tax Credit for Research and Development

150% tax credit for qualifying research and development expenditure for agri-business projects that qualify for an investment allowance.

No deduction shall be allowed for:

- ✚ Expenditure on routine testing;
- ✚ Efficiency surveys or management studies;
- ✚ Routine data collection;
- ✚ Market research or sales promotion.

(Available to agri-business projects that qualify for the investment allowance)

Customs Duty Exemptions

- ✚ 100% waiver on building materials, fixtures, furnishings, networking elements, and computer hardware and software (if not available locally and regionally) for first installation, extension and expansion of buildings for projects in the priority sector

(Available to all priority sectors projects)

- ✚ 100% waiver on production machinery, equipment, and spare parts for approved machinery and equipment for use in operations

(Available to manufacturing and agri-business sectors only)

- ✚ 100% waiver on raw materials (if not available locally and regionally), and packaging materials for use in operations
(Available to manufacturing and agri-business sectors only)
- ✚ 100% waiver on office equipment, computers, network elements, infrastructure materials and equipment for initial equipping and expansion of the ICT facilities
(Available for information technology services telecommunication services and BPO operations only)
- ✚ 100% waiver on office supplies and stationery (only company branded items)
(Available only to BPO operations that provide a 100% export service)
- ✚ 50% -100% waiver on 4-6 vehicles (exclusive of specialized vehicles) required for the production of the approved product or delivery of an approved service.
 - ❖ Commercial vehicles will attract a waiver of 50%; specialised vehicles will attract a waiver of 100%
 - ❖ Projects with qualifying costs of less than EC\$30 million will be eligible for four (4) service vehicles; projects with qualifying costs of EC\$30 million and over will be eligible for six (6) service vehicles. The company/business name and logo must be affixed to the vehicles.
(Available for tourist accommodation facilities, attraction sites, marinas, manufacturing / agri-business and information technology service, telecommunication providers and BPO operation)
- ✚ 100% waiver on one (1) high-end luxury vehicle for tourist accommodation facilities rated four-star and above
(Available for tourist accommodation facilities)
- ✚ 100% waiver on ambulances and specialized medical vehicles
(Available to certified medical facilities only)
- ✚ 75% wavier on heavy equipment as per Appendix 3
(Available to heavy equipment operators only)

- ✚ 100% waiver on raw materials and spare parts for the marine and boatyard sector as per Appendix 2
- ✚ 100% waiver on building materials, fittings and furnishing (if not available locally and regionally) to upgrade tourist accommodation facilities
- ✚ 100% waiver on spare parts for tourist accommodation facilities as per Appendix 1
- ✚ 100% waiver on soft furnishings and linens for tourist accommodation facilities as per Appendix 1
- ✚ 100% waiver on building materials, fixtures and furnishings for initial construction and equipping (if not available locally and regionally) for student accommodation facilities
- ✚ 100% waiver on boats, engines, compressors, scuba tanks, regulators, consoles, buoyancy control devices, dive computer compressors, safety equipment, and other equipment to establish and/or expand dive and water sporting operation
(Available to dive and water sporting operators)
- ✚ 50% waiver on tour buses, limousines and other high-end luxury vehicles (a maximum of two vehicles every five years) for tour operators
((Available to certified taxi and tour operators)
- ✚ 50% waiver on ATVs, bicycles and similar vehicles for the establishment of tour operations
(Available to tour operators as certified by the relevant authority)
- ✚ 100% waiver on heavy equipment for use in the construction of tourism accommodation projects
(Available to accommodation projects with qualifying investment cost in excess of EC \$80 million and with construction period in excess of two years)

Value Added Tax (VAT) Suspension

- ✚ An investor undertaking a qualifying investment, a suspension regime shall apply for VAT payable on the import of goods (building materials, raw materials, machinery, or equipment) for use by the business which is eligible for conditional duty exemption. Where a suspension regime applies to an import, no VAT is payable upon import, but the taxpayer is required to list the import on the VAT return for the tax period in which the import occurs.

Other VAT Considerations

- ✚ Refund on local purchase of capital goods subject to the VAT Act of 2009 and any amendments thereto
- ✚ Zero rating of VAT payable on local purchases of building materials and capital goods for priority projects with VAT-able activities, and qualifying costs in excess of EC\$30 million
- ✚ Percentage VAT waived in keeping with duty exemption on commercial vehicles imported/purchased to support approved projects

Excise Tax Exemption

- ✚ Waiver of the excise tax in keeping with percentage duty exemption on raw materials and vehicles for qualifying investment

Customs Service Charge Reduction

- ✚ A reduced CSC rate of 3% on raw materials for all manufacturers

Property Transfer Tax Waivers

- ✚ 50% reduction of property transfer tax for the acquisition of property, where the property purchased is by a non-national investor for use in a priority sector project which is eligible for the investment allowance
- ✚ 75% waiver of Property Transfer Tax for the acquisition of property where the qualifying cost is in excess of EC\$30 million, less than EC\$80 million and located within the parish of St. George.

- ✚ 100% waiver of Property Transfer Tax for the acquisition of property where the qualifying cost is in excess of EC\$80 million or in excess of EC\$30 million and located outside the parish of St. George.

For residential tourism development projects (villas/condominium development)

- ✚ 1% Property Transfer Tax for the developer, and 5% for the purchaser on the first sale of property participating in the rental pool programme within an approved tourism development
- ✚ 2.5% Property Transfer Tax on subsequent sales by the purchaser and seller, provided that the property is maintained within the rental pool programme of the approved tourism development.

Withholding Tax Waivers

- ✚ 50% waiver of Withholding Tax on interest charges associated with the financing; and royalty fees (limited to non-related parties) associated with the operation of the projects, where the qualifying cost of the investment is in excess of EC\$30 million but less than EC\$80 million
- ✚ 100% waiver of Withholding Tax on interest charges associated with the financing; and royalty fees (limited to non-related parties) associated with the operation of the projects, where the qualifying cost of the investment is in excess of EC\$80 million

(Available to tourism and health and wellness projects)

Sectors Eligible for Investment Incentives

The following will be eligible for investment incentives:

- ✚ Tourism
 - ❖ Tourism Accommodation
 - ❖ Tourism Services
 - ❖ Restaurateuring
- ✚ Manufacturing
- ✚ Agriculture and Agri-business
- ✚ Information Technology Service, Telecommunication Providers and BPO operations
- ✚ Education and Training
- ✚ Health and Wellness
- ✚ Medical Services
- ✚ Sports
- ✚ Creative Industries
- ✚ Energy

Other:

- ✚ Heavy Equipment Operators
- ✚ Student Accommodation
- ✚ Taxi and Tour Operators

(Definitions are provided in the Investor's Guide Glossary)

Investment Incentives for Qualified Entities in Eligible Sectors

	Priority Sectors									Other Sectors			
Incentives	Tourism Accommodation	Tourism Services	Manufacturing	Agriculture and Agri-business	Education and Training	ICT Services	Health & Wellness Services	Creative Industries	Energy	Sport	Heavy Equipment Operators	Taxi and Tour Operators	Student Accommodation
Investment Allowance	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓			
Carry Forward of Losses	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Tax credit for Training	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Tax credit for Research and Development				✓									
Customs Duties Exemptions	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
VAT	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Excise Tax	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Customs Service Charge			✓										
Property Transfer Tax	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓			
Withholding Tax	✓						✓						

Process for Obtaining Investment Incentives

1. The applicant completes registration form and submits to GIDC along with all applicable supporting documentation for the investment project.
2. GIDC's reviews the Registration form for Incentives ensuring that it is correctly completed and that all necessary supporting information is supplied.
3. GIDC where necessary consults with relevant departments/agencies on the investment project.

For projects EC\$30 million or less

1. Upon receipt of all documentation to support project implementation, GIDC issues an Investment Certificate to the project which details investment incentives awarded and terms and conditions to the award.
2. Copies of the Investment Certificate, along with material and/or equipment list is sent to Customs Department, Inland Revenue Department.
3. Customs Department and Inland Revenue Department uses the Investment Certificate to grant incentives as depicted within the various pieces of legislation to the respective project.

For All Citizenship by Investment (CBI) projects and Projects greater than EC \$30 million

1. Upon receipt of all documentation to support project implementation, GIDC prepares an investment agreement which outlines the incentives to be granted to the project, and the obligations of both the investor and the Government of Grenada.
2. The investment agreement is tabled at the GIDC's Board meeting and at Cabinet.
3. Upon necessary approval, the investor and Government official sign the agreement.
4. Copies of the agreement are sent to Customs Department and Inland Revenue Department for administration of incentives.

Appendix 1

Lists of items qualifying for duty exemptions

Tourism Accommodation Facilities

Linens and soft furnishings on a biennial basis

- Carpets, rugs, mats,
- Sheets, pillowcases, mattress pads, blankets, bed sheets,
- Bath mats, tablecloths,
- Drapery fabric, upholstery fabric, bath towels,
- Cutlery, crockery and glassware.

Spare parts for the following pieces of equipment

- Commercial Dishwasher
- Commercial Glass Washer
- Commercial Ironer
- Commercial Washing Machine
- Commercial Dryers
- Commercial Stoves/Ovens
- Commercial Icemaker, Bar Coolers and Chillers
- Commercial Refrigerators
- Walk-in Refrigerators
- Water Heating Systems (solar or electrical)
- Reverse Osmosis System
- Salt Chlorination Systems (for pools)
- Generator
- Air Conditioning Units (both split unit and central systems)
- Water Pumps
- Fire Pumps

Appendix 2

Lists of items qualifying for duty exemptions

Marina and Boatyards

Equipment and spare parts

- 50-150 tons, marine hoist and spare parts
- 5-7.5 horsepower 4000psi-pressure washers and spare parts
- Paint shaker, chocks/stands and yacht props
- Marine electrical and water fittings, hydraulic trailer and spare parts
- Stacking trailer and spare parts
- Skid steer and spare parts, crane and spare parts
- Electrical saws and blades
- Welding torches and welding rods (mig, tig, torches and plasma cutters)
- CNC milling machine,
- 16' precision metal lathe
- Hydraulic press (50 tons)

Raw materials

- Resins (epoxy, vinylester & polyester)
- Gelcoats, fiberglass cloth (biax, woven roving's)
- Marine wet and dry abrasive paper
- Acetone solvents/ thinners MKE
- Marine cleaner waxes (mold release wax)
- Marine paints/ primers (epoxy, polyurethane and enamel based)
- Riggings hardware (shackles, hooks, eyes, padeyes, bolts, snaps, rings, pins, plates, cleats, straps etc.)
- 316 stainless steel fasteners
- 316 stainless steel nuts and bolts
- 316 stainless steel sheets
- Marine grade wire (used for rigging)
- 6061 grade aluminum sheets

- Rods
- Angles
- Tubes
- Pipes
- Wood (including teak)
- Polypropylene honey comb core material- balsa core, foam core
- Marine adhesive
- Sealants and glues
- Polishes in drums
- Acids (teak cleaning acids) in drums
- Marine liquid soaps (in drums)
- Cloth and canvas for small furniture
- Thread
- Zippers in rolls
- Hoses in rolls
- Electrical wire in rolls
- Electrical connectors
- Terminals
- Marine paint including anti fouling paint and airless sprayers

Appendix 3

List of Heavy Duty Construction Equipment, Plant, and Tools³:

- Commercial Generators
- Dump Trucks (10 Tons)
- Compressor
- Concrete Mixer (10 cubic feet)
- Crane
- Crushing Plant
- Jack Hammer, Roc Drill
- Motorized Ride Mower
- Excavator
- Front End Loader
- Heavy Duty Pothole Mini Excavator with attachments
- Jumping Jack
- Chipper Shredder
- Oxygen Cutting Sets
- Rock Grabber
- Site Dumper
- 20 Ton Roller
- Grader
- Backhoe
- Vibrator Roller
- Concrete Pump and Accessories
- Concrete Trucks
- Cement Silo
- Vibrating Roller (10 Tons)
- Bulldozer
- Asphalt Spreader
- Plate Compactor
- Concrete Plant
- Sledge Pump or Dewatering Pumps
- Asphalt Distributor
- Water Trucks

³ Heavy Equipment list to be revised every two (2) years

Investor’s Guide Glossary

TERMS	DEFINITIONS
<p>“Agriculture, Agribusiness, and Agricultural research”</p>	<p>Any business activity that enhances contribution of jobs, income and foreign exchange of the agriculture sector to the national economy and is certified by the Ministry of Agriculture, and includes the following—</p> <p>(a) The cultivation of plants for their aromatic, savory or medicinal properties;</p> <p>(b) The cultivation of flowers, fruits, vegetables and ornamental plants in a garden, orchard or nursery;</p> <p>(c) The cultivation of plants in liquid nutrient;</p> <p>(d) The breeding and rearing of domestic animals;</p> <p>(e) Forestry and mining;</p> <p>(f) Fisheries and aquaculture;</p> <p>(g) Processing services that add value to any activity under paragraphs (a) to (f)</p>
<p>“Bureau of Standards”</p>	<p>The Bureau of Standards established under section 3 of the Standards Act, Chapter 310</p>
<p>“Business Processing Outsourcing (BPO)”</p>	<p>Any business activity engaged in back office outsourcing, to include data claims processing, order fulfillment, telephone and direct mail sales, computer aided design geographic information, electronic publishing, voice center operations, remote secretarial services, customer and technical support services, indexing and abstracting services, research and technical writing services.</p>
<p>“Creative Arts”</p>	<p>Any business activity that involves the use of</p>

TERMS	DEFINITIONS
	<p>creative talents for the creation of wealth, foreign exchange earnings and employment, and includes the following:</p> <p>(a) Production of films and film strips;</p> <p>(b) Television production;</p> <p>(c) Video and sound recordings;</p> <p>(d) Production of digital media;</p> <p>(e) Theatrical productions</p> <p>(f) Publishing of books including textbooks, atlases, maps, brochures, pamphlets, music words, newspapers, journals; comics, engravings, postcards, forms, posters, reproduction of art, magazines, catalogues, periodicals, playing cards, albums, diaries, business forms;</p> <p>(g) Photography;</p> <p>(h) Art and handicraft;</p> <p>(i) Mass performers and designers</p>
“Education and Training”	<p>Any business activity that involves the imparting of knowledge and skills, for local, regional or international clientele, and is licensed by the Ministry of Education, and includes the business activities of schools, colleges, universities, technical and vocational institutions, but excludes the business activities of non-profit, public and publicly funded entities.</p>
“Energy”	<p>Any business activity that involves the production of energy, including fuel extraction, manufacturing, refining and distribution.</p>

TERMS	DEFINITIONS
“Grenada Tourism Authority”	The Grenada Tourism Authority established under Section 3 of the Grenada Tourism Authority Act, 2013.
“Guest House”	<p>Any building or facility that is available for the accommodation of paying short term guest, is built in accordance with the accommodation standards, is licensed in accordance with the Grenada Tourism Authority Act, 2013 and contains the following—</p> <ul style="list-style-type: none"> (a) A minimum of ten bedrooms situate within the same grounds; (b) A minimum of 250 square feet for each bedroom (exclusive of closet space); (c) A common entrance lobby and reception facilities; (d) A common kitchen or dining room; and (e) Adequate parking facilities;
“Health and Wellness”	Any business activity that provides health and wellness services to local, regional or international clientele and is certified by the Ministry of Health, and includes the business activities of health clubs, gyms, spas, retirement homes, rehabilitation centers, hospitals, health clinics, medical facilities and veterinary institutions.
“Hotel”	Any building or facility contained within the same premises that is available for the accommodation of paying short term guest, is built in accordance with the accommodation standards, is served by a common maid service, is licensed under the Grenada Tourism Authority Act, 2013 and contains the following—

TERMS	DEFINITIONS
	<p>(a) A minimum of ten bedrooms, apartment units or cottages situate within the same grounds;</p> <p>(b) A minimum of 350 square feet for each bedroom (exclusive of closet space);</p> <p>(c) A common entrance lobby and reception facilities;</p> <p>(d) A restaurant and bar or common kitchen or dining room or self-contained kitchen facilities; and</p> <p>(e) Adequate parking facilities</p>
<p>“Information Technology Service”</p>	<p>Any business activity that enhances foreign exchange earnings or savings through the use of information and communication technology, including customised software development, animation and the development of applications for mobile devices.</p>
<p>“Manufacturing”</p>	<p>Any business activity that utilizes raw material and/or intermediate components and involves industrial processing and/or physical or chemical transformation of these materials or components into new products, and adheres to all manufacturing requirements as regulated by the Bureau of Standards.</p>
<p>“Marina Services and Boatyard</p>	<p>Any business activity that provides services to marine craft, including repair and maintenance services with berthing facilities for a minimum of ten marine crafts and equipped with showers, change facilities and receptacles for the disposal or treatment of sewage or waste for the visiting vessels and may be equipped with yard space for maintenance activities and receptacles for recycling oil, glass and batteries.</p>
<p>“Medical Services”</p>	<p>Any business activity that provides medical services to local, regional or international clientele</p>

TERMS	DEFINITIONS
	for the prevention, diagnosis, or treatment of human disease, pain, injury, deformity, or physical condition, and is certified by the Ministry of Health, and includes the business activities of diagnostics centers, dialysis centers, fertility clinics.
“Heavy Equipment Operator”	An operator of heavy equipment used in engineering and construction projects. The operator must be certified by the Ministry of Works and be tax and NIS compliant.
“Priority Sectors”	The following industries shall qualify as priority sectors: (a) tourism accommodation; (b) agriculture, agribusiness, and agricultural research; (c) restaurateuring (d) tourism services; (e) manufacturing; (f) education; (g) health and wellness services; (h) medical services; (i) sports; (j) business processing outsourcing; (k) creative arts; (l) energy; (m) Information technology services and telecommunication services.
“Priority Sector Facility”	A facility in a priority sector
“Qualifying Costs”	1. For the purposes of these regulations, “qualifying cost” means: (a) Building materials and equipment that will become part of the buildings and equipment constructed or installed as part of the project, or that will be consumed as part of the construction or installation process; (b) Construction labour, including construction management;

TERMS	DEFINITIONS
	<p>(c) Equipment and other capital goods that will be put into service upon initial operation of the project and used for operation of the project;</p> <p>(d) In the case of a qualifying investment described in paragraph (e) of regulation 4 where qualifying costs do not exceed thirty million dollars, ten percent of the cost of: Architectural, mechanical, electrical and marine engineering; Environmental impact assessments and studies; and soil investigations;</p> <p>(e) In the case of a qualifying investment described in paragraph (e) of regulation 4 where qualifying costs exceed thirty million dollars, twelve percent of the cost of: Architectural, mechanical, electrical and marine engineering; Environmental impact assessments and studies; and Soil investigations.</p> <p>(2) For the purposes of these Regulations, “qualifying costs” excludes the following:</p> <p>(a) Planning, permitting, design, and similar costs preparatory to construction or installation;</p> <p>(b) Legal or other professional fees;</p> <p>(c) The cost of land;</p> <p>(d) Interest and other financing costs;</p> <p>(e) In the case of a qualifying investment described in paragraph (a), (b), (c) or (d) of regulation 4, the cost of materials that do not become part of the building or structure;</p> <p>(f) Office equipment and furnishings, vehicles,</p>

TERMS	DEFINITIONS
	aircraft, or boats.
“Qualifying Investment”	<p>1. An investment shall qualify as a qualifying investment if the investment is for any of the following purposes:</p> <p>(a) The construction of a new facility for the purposes of a priority sector;</p> <p>(b) The construction of a new building or structure that forms part of a priority sector facility;</p> <p>(c) The expansion of a building or structure that forms part of a facility for the purposes of a priority sector;</p> <p>(d) The reconstruction of a building or structure that forms part of a facility for the purposes of a priority sector, if the costs of the reconstruction exceed 40% of the written down value of the reconstructed building or structure; and</p> <p>(e) In the case of a priority sector facility for the purposes of medical services:</p> <p>(i) The installation of medical equipment in a new medical facility; or</p> <p>(ii) The installation of medical equipment in an existing medical facility, if the cost of the equipment exceeds 75% of the written down value of the existing equipment.</p> <p>2. A priority sector facility shall not be a qualifying investment by virtue of:</p> <p>(a) One or more of paragraphs (c), (d), (f), (g), (i), (j) and (l) of regulation 3, unless the cumulative</p>

TERMS	DEFINITIONS
	<p>qualifying costs exceed three million dollars;</p> <p>(b) One or more of paragraphs (b), (e) and (k) of regulation 3, unless the cumulative qualifying costs exceed one million dollars.</p> <p>3. A priority sector facility that does qualify under sub regulation (2) shall not be a qualifying investment by virtue of:</p> <p>(a) One or more of paragraphs (c), (d), (f), (g), (i), (j) and (l) of regulation 3; and</p> <p>(b) One or more of paragraphs (b), (e) and (k) of regulation 3, unless the cumulative qualifying costs exceed three million dollars.</p> <p>(4) Where a facility involves a priority sector and a sector that is not a priority sector, the investment allowance shall be applied according to the following formula: $A \times (B/C)$ Where,</p> <p>(a) A is the total cost of building materials and construction labour;</p> <p>(b) B is the total cost of construction associated with the qualifying investment;</p> <p>(c) C is the total cost of construction.</p>
“Restaurateuring”	<p>Any business activity that provides creole, regional and/or international specialty cuisine, or a fast food operation that is certified by the Ministry of Health, and contains the following attributes:</p> <p>(a) An a la carte or table d’hote food menu;</p> <p>(b) A table service by a uniformed staff</p> <p>(c) A minimum of thirty seats or</p>

TERMS	DEFINITIONS
	<p>employment for a minimum of twenty-five employees;</p> <p>(d) Adequate parking facilities</p>
“Sports”	<p>Any business activity that provides sporting activities to regional or international clientele, and includes the business activities of the following bowling alleys, driving ranges, shooting ranges, gymnasiums, golf courses, skating rinks, squash courts, tennis courts.</p>
“Student Accommodation”	<p>A building or facility with a minimum of 10 bedrooms or rentable units that is available for the accommodation of faculty Students (St. George’s University), is built in accordance with the accommodation standards, is managed by a locally registered company/business that is tax and NIS compliant.</p>
“Taxi Operator”	<p>An operator providing taxi services which is licensed to stand and ply for hire as a taxi and is certified by the Ministry of Tourism and the Grenada Tourism Authority to carry out taxi services. All vehicles must of the operator must be licensed as a taxi and bear a taxi sign.</p>
“Telecommunication Services”	<p>Any business activity with the core function of electronically transporting information primarily via a landline or wireless medium, using internet, cable or satellite.</p>
“Time Share Property”	<p>Any building or facility that is available for the accommodation of paying, short-term visitors, is built in accordance with the accommodation standards, certified by the Grenada Tourism Authority, is served by a common maid service, is managed by a locally registered management or hotel operating company and contains the following:</p> <p>(a) A minimum of 10 resort rooms or rental units;</p>

TERMS	DEFINITIONS
	<p>(b) Four (4) resort rooms or units to one residential property above the minimum number of rooms or units; and</p> <p>(c) Central facilities with lobby or reception, supporting amenities and adequate parking facilities, and, where all resort rooms or units:</p> <p>(i) Excluding residential properties, are placed within a mandatory rental pool or rental programme for use for the accommodation of paying short term guest for at least forty-eight weeks per year; and</p> <p>(ii) Including residential properties, grounds, common areas and common facilities must be upkept under a mandatory management or maintenance programme.</p>
“Tourism”	<p>Any business activity that maximises the income, contribution of jobs and foreign exchange of stay-over visitors, or connects tourism to other economic sectors, and certified by the Grenada Tourism Authority and, including:</p> <p>(a) Marine services;</p> <p>(b) Water sporting operations;</p> <p>(c) Tourist attractions and recreational facilities, whether natural, historical, cultural or man-made, including museums, monuments, historical structures and sites, botanical or zoological gardens, nature reserves and wildlife preservations, theme parks, cultural centers;</p> <p>(d) Infrastructure for the specific purpose of tourist use, including ports and airports, convention centers and shopping facilities for</p>

TERMS	DEFINITIONS
	local craft;
“Tourism Accommodation”	Any business activity that provides accommodation in a hotel, guesthouse, time-share property, or other similar accommodation services oriented to short-term visitors.
“Tour Operators”	An operator who engages in the provision of tours and excursions and certified by the Ministry of Tourism and the Grenada Tourism Authority. All vehicles must bear the logo of the enterprise.
“Water Sporting Operations”	Including sailing, motorboat racing, water-skiing, scuba diving, swimming, hunting and fishing.

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