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Part A

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TOURISM DEVELOPMENT (AMENDMENT) ACT, 2024

OBJECTS AND REASONS

This Bill would amend the *Tourism Development Act*, Cap. 341 to make provision for the extension of the definition of a tourism project to include the renovation of a villa.

TOURISM DEVELOPMENT (AMENDMENT) ACT, 2024

Arrangement of Sections

1. Short title
2. Amendment of section 3 of Cap. 341

BARBADOS

A Bill entitled

An Act to amend the *Tourism Development Act*, Cap. 341 to make provision for the extension of the definition of a tourism project to include the renovation of a villa.

ENACTED by the Parliament of Barbados as follows:

Short title

1. This Act may be cited as the *Tourism Development (Amendment) Act, 2024*.

Amendment of section 3 of Cap. 341

2. *Section 3(2) of the Tourism Development Act, Cap. 341 is amended by deleting paragraph (k) and substituting the following:*

“(k) the construction, renovation and furnishing of villas;”.

Read three times and passed the House of Assembly this
day of _____, 2024.

Speaker

Read three times and passed the Senate this _____ day of
, 2024.

President



BARBADOS

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Statutory Instrument

S.I. 2024 No. 56

Land Valuation Act

CAP. 229A

LAND VALUATION (FRESH VALUATIONS) ORDER, 2024

The Minister, in exercise of the powers conferred on him by section 10 of the *Land Valuation Act*, makes the following Order:

1. This Order may be cited as the *Land Valuation (Fresh Valuations) Order, 2024*.
2. The 1st April, 2023 is declared to be the date on which fresh valuations made in accordance with the *Land Valuation Act*, Cap. 229A shall come into operation.
3. This Order shall be deemed to have come into operation on the 1st day of April, 2023.

Made by the Minister this 9th day of September, 2024.

RYAN STRAUGHN

Minister responsible for Finance



S.I. 2024 No. 57

Land Tax Act

CAP. 78A

LAND TAX (RATE OF TAX) ORDER, 2024

The Minister, in exercise of the powers conferred on him by section 6 of the *Land Tax Act*, makes the following Order:

1. This Order may be cited as the *Land Tax (Rate of Tax) Order, 2024*.
2. The rates at which tax is levied are those specified in the *Schedule*.
3. This Order shall be deemed to have come into operation on the 1st day of April, 2023.

SCHEDULE*(Paragraph 2)**Rates of Taxes*

- | | | |
|-----|---|-------|
| 1. | On the improved value of each parcel of land on which there is a dwelling house that is used for residential purposes exclusively | |
| (a) | up to \$300,000; | 0.00% |
| (b) | on the excess of the improved value greater than \$300,000, but not exceeding \$450,000; | 0.10% |
| (c) | on the excess of the improved value greater than \$450,000, but not exceeding \$850,000; | 0.70% |
| (d) | on the excess of the improved value greater than \$850,000. | 1.00% |
| 2. | On the improved value of each parcel of land on which there is a building other than a residence. | 0.95% |
| 3. | On the site value of each parcel of unimproved land not exceeding 4,000 square feet. | 0.80% |
| 4. | On the site value of each parcel of unimproved land 4,001 or more square feet. | 1.00% |

Made by the Minister this 9th day of September, 2024.

RYAN STRAUGHN

Minister responsible for Finance

