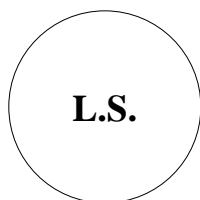


Legal Notice No. 9 of 2021



ST HELENA



CUSTOMS AND EXCISE ORDINANCE, 1999

***CUSTOMS AND EXCISE (APPROVED INVESTMENT) (AMENDMENT)
REGULATIONS, 2021***

In exercise of the powers conferred by sections 5 and 41 of the Customs and Excise Ordinance, 1999, the Governor in Council makes the following Regulations:

Citation and interpretation

1. (1) These Regulations may be cited as the Customs and Excise (Approved Investment) (Amendment) Regulations, 2021.

(2) In these Regulations, “the principal Regulations” means the Customs and Excise (Approved Investment) Regulations, 2019.

Amendment of regulation 2 – Interpretation

2. Regulation 2 of the principal Regulations is amended by revoking the definition of “concession period” and substituting the following:

““**concession period**” means a period of five years commencing on the date from which the certificate takes effect.”.

Amendment of regulation 3 – Committee

3. Regulation 3 of the principal Regulations is amended by deleting paragraph (d) of sub-regulation (3) and substituting the following:

“(d) the Investment Coordinator;”.

Amendment of regulation 6 - Approved Investment certificates

4. Regulation 6 of the principal Regulations is amended—

(a) by deleting paragraph (c) of sub-regulation (5) and substituting the following:

“(c) the date that the certificate is granted, the date on which the certificate takes effect and the expiry date of the concession period;”;

(b) by inserting the following subsection after subsection (5):

“(5A) A certificate granted under this section may be specified to take effect retroactively for a period of up to three months, provided that such effective date does not precede the date of application.”

Amendment of regulation 7 - Customs duty concessions for Approved Investments

5. Regulation 7 of the principal Regulations is amended by revoking the table in sub-regulation (2) and substituting the following:

“Approved Investor A	Exempt from duty	
Approved Investor B	In the case of vehicles charged a fixed rate of duty under the Customs (Tariffs and Exemptions) Regulations, 2011	25% of that fixed rate of duty
	In the case of all other goods and vehicles	5% of Value
Approved Investor C	Rates of duty as prescribed under the Customs (Tariffs and Exemptions) Regulations, 2011”.	

Amendment of regulation 9 – Reporting

6. Regulation 9 of the principal Regulations is amended by deleting the words “Enterprise St Helena” and substituting “the Committee”.

Made by the Governor in Council this 17th day of June 2021.

Connie Johnson
Clerk of Councils

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Customs and Excise (Approved Investment) Regulations, 2019, to clarify that the 5-year period commences on the date when the certificate takes effect. The Regulations also ensure that the effective date can be specified to be retroactive for a period up to three months but may not precede the application date.

The current tariff concessions for approved investments are based on duty charged on vehicles as a percentage of value. The customs tariffs on motor vehicles were amended in 2019 to move from a value-based calculation to a fixed rate of duty based on CO2 emissions. These regulations amend the concessions for approved investments to reflect payment of a percentage of the regularly charged fixed rate of duty on any vehicle imported.

The Regulations also introduce changes to give transfer certain functions previously performed by Enterprise St Helena.