

No. 26 of 2002

**AN ACT TO AMEND THE TARIFF ACT, 1996 TO PROVIDE FOR DUTY
FREE CONCESSIONS ONCE IN EVERY FIVE YEARS ON CERTAIN
FRANCHISE VEHICLES AND FOR TAXI-CA.B AND LIVERY CAR LICENCES**

[Date of Assent – 30th December, 2002]

Enacted by the Parliament of The Bahamas.

- Short title.** 1. This Act may be cited as the Tariff (Amendment) Act, 2002.
- Amends Fourth Schedule to No. 11 of 1996.** 2. The Fourth Schedule of the Tariff Act, 1996 is amended as follows -
- (a) repeal item 16 and replace with the following –
- “16. Taxi-cabs, Omnibuses, Livery and Tour cars**
- (1) Any new motor vehicle imported between 1 January 2003 and 1 January 2008 for use by the holder of a taxi-cab or livery car licence.
- (2) Any new motor vehicle imported between 1 January 2003 and 1 January 2008 for use by the holder of an omnibus or tour car franchise.
- (3) Where any new motor vehicle is purchased in The Bahamas for use as a taxi-cab, omnibus, livery or tour car, the customs duties paid on the said motor vehicle shall be refunded by the Comptroller of Customs, except that in respect of a used motor vehicle purchased in The Bahamas, the duty to be refunded is the duty applicable to the value of the vehicle as levied

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by the Comptroller of Customs at the time of the purchase.

- (4) Where any new motor vehicle is imported into or purchased in The Bahamas for use as a taxicab, omnibus, livery or tour car as specified in sub-items (1), (2) and (3) and the said motor vehicle is used for any purpose other than that of a taxi-cab or livery car licence or for use in an omnibus or tour car franchise, the customs duties which would have been payable shall forthwith therefor become payable and the customs duties which were refunded shall be payable.
 - (5) The owner of a new motor vehicle imported or purchased under this section shall only be entitled to such duty free concessions once in five years.”;
- (b) insert in the appropriate position the following item under the heading Reduction of Duty -
- “5. (a) Where a used motor vehicle not older than three years is imported between 1 January 2003 and 1 January 2008 for use as a taxi-cab, livery, tour car, or omnibus for use in an omnibus franchise, the customs duties payable shall be fifty per centum of the customs duties which

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would have been payable.

- (b) Where a used motor vehicle not older than three years is purchased in The Bahamas between 1 January 2003 and 1 January 2008 for use as a taxi-cab, livery, tour car or omnibus, for use in an omnibus franchise, fifty per centum of the customs duties which would have been payable had the vehicle been imported at purchase date shall be refunded by the Comptroller of Customs and in determining the duty to be refunded the Comptroller of Customs, must calculate the refund on the lower of either the market value or the purchase price.

- (c) Where any used motor vehicle is imported or purchased in The Bahamas for use as a taxi-cab, livery, tour car or omnibus and the said motor vehicle is used for any purpose other than that of a taxi-cab, livery, tour car or omnibus, the customs duties which would have been payable shall therefor become payable or the customs duties refunded shall forthwith become payable.”.