

**BARBADOS PORT INC. (EXEMPTION FROM  
TAXATION) ACT, 2011 – 21**

*Arrangement of Sections*

*Section*

1. Short title.
2. Interpretation.
3. Income tax concessions.

# BARBADOS

I assent  
C. STRAUGHN HUSBANDS  
Governor-General  
20th July, 2011.

2011 – 21

*An Act to provide for income tax concessions to be granted to the Barbados Port Inc. in respect of the expansion or development of the Port.*

(1st August, 2011). Commence-  
ment.

ENACTED by the Parliament of Barbados as follows:

1. This Act may be cited as the *Barbados Port Inc. (Exemption from Taxation) Act, 2011*. Short title.

Interpre-  
tation.

**2.** In this Act,

Cap. 308.

"Company" means the Barbados Port Inc., a company incorporated under the *Companies Act*.

Income Tax  
concessions.  
Cap. 73.

**3.** (1) Notwithstanding the provisions of the *Income Tax Act*, where in an income year the Company has incurred expenditure of a capital nature on the expansion or development of the Port, the approved capital expenditure shall be an allowable deduction in calculating the assessable income of the Company.

(2) For the purposes of subsection (1),

- (a) "approved capital expenditure" means capital expenditure incurred in respect of the expansion or development of the Port; and
- (b) the period during which the approved capital expenditure shall be an allowable deduction is 20 years commencing in the income year in which the expenditure is incurred.