EXCISE (AMENDMENT) BILL, 2022

A BILL FOR AN ACT TO AMEND THE EXCISE ACT

Enacted by the Parliament of The Bahamas

1. Short title.

This Act, which amends the Excise Act (*No. 22 of 2018*) may be cited as the Excise (Amendment) Act, 2022.

2. Amendment of the First Schedule to the principal Act.

The First Schedule to the principal Act is amended —

(a) in TARIFF CODE Headings/Subheadings "2401.1000"; "2401.2000"; "2401.3000", by the deletion of the figure "10%" in the column "Rate of Tax", and the substitution therefor of the figure "25%";

(b) in the TARIFF CODE Heading/Subheading "2402.1010", by the deletion of words and figure "$0.50BSD" and "220%" in the columns "Specific Rate" and "Rate of Tax", respectively and the substitution therefor of the words and figure "$3.00BSD per stick";

(c) in the TARIFF CODE Heading/Subheading "2402.1020", by the deletion of words and figure "$0.50BSD" and "220%" in the columns "Specific Rate" and "Rate of Tax", respectively and the substitution therefor of the figure "300%";

(d) in the TARIFF CODE Heading/Subheading "2402.2000", by the deletion of word and figure "$0.15BSD" in the column "Specific Rate", and the substitution therefor of the words and figure "$0.25BSD per stick";

(e) in TARIFF CODE Headings/Subheadings "8703.4010"; "8703.4030"; "8703.4040"; "8703.5010"; "8703.5030"; "8703.5040"; "8703.6010"; "8703.6030"; "8703.6040"; "8703.7010"; "8703.7030"; "8703.7040", by the deletion of the figure "65%" in the column "Rate of Tax", and the substitution therefor of the figure "25%";

(f) in TARIFF CODE Headings/Subheadings "8703.4010"; "8703.4020"; "8703.4030"; "8703.4040"; "8703.4050"; "8703.4060"; "8703.5010"; "8703.5020"; "8703.5030"; "8703.5040"; "8703.5050"; "8703.5060"; "8703.6010"; "8703.6020"; "8703.6030"; "8703.6040"; "8703.6050"; "8703.6060"; "8703.7010"; "8703.7020"; "8703.7030";

"8703.7040", "8703.7050"; "8703.7060", "8703.8010"; "8703.8020"; "8703.8030"; "8703.8040"; "8703.8050"; "8703.8060", by the deletion of the figure "\$50,000" in the column "GOODS", and the substitution therefor of the figure "\$70,000";

(g) in TARIFF CODE Headings/Subheadings "8703.8010"; "8703.8030"; "8703.8040", by the deletion of the figure "65%" in the column "Rate of Tax", and the substitution therefor of the figure "25%";

(h) by the insertion, immediately after the Tariff Code Heading/Subheading "8703.1010", of the following —

"

TARIFF CODE Heading/ Subheading	GOODS	RATE OF TAX
8703.1020	--- Electric Golf Cars	10%

";

(i) by the deletion of the TARIFF CODE Heading/Subheading "8704.90", and all the particulars related thereto and the substitution therefor of the following —

"

TARIFF CODE Heading/ Subheading	GOODS	RATE OF TAX
8704.9001	--- New hybrid with either spark-ignition internal combustion or compression-ignition combustion piston engine (diesel or semi-diesel) having an electric motor as motors for propulsion of a value exceeding \$70,000	25%
8704.9002	--- Used hybrid with either spark-ignition internal combustion or compression-ignition combustion piston engine (diesel or semi-diesel) having an electric motor as motors for propulsion of a value exceeding \$70,000 not exceeding 10 years	25%
8704.9003	--- New hybrid with either spark-ignition internal combustion or compression-ignition combustion piston engine (diesel or semi-diesel) having an electric motor as motors for propulsion of a value not exceeding \$70,000	10%
8704.9004	--- Used hybrid with either spark-ignition internal combustion or compression-ignition combustion piston engine (diesel or semi-diesel)	10%

	having an electric motor as motors for propulsion of a value not exceeding $70,000 exceeding 10 years	
8704.9005	---Used hybrid with either spark-ignition internal combustion or compression-ignition combustion piston engine (diesel or semi-diesel) having an electric motor as motors for propulsion of a value exceeding $70,000 exceeding 10 years	25%
8704.9006	--- New electric vehicles of a value exceeding $70,000	25%
8704.9007	--- Used electric vehicles of a value exceeding $70,000 not exceeding 10 years	25%
8704.9008	--- New electric vehicles of a value not exceeding $70,000	10%
8704.9009	--- Used electric vehicles of a value not exceeding $70,000 exceeding 10 years	10%
8704.9010	--- Used electric vehicle of a value exceeding $70,000 exceeding 10 years	25%
8704.9090	---Other	25%

".

3. Amendment of the Second Schedule to the principal Act.

The Second Schedule to the principal Act is amended —

(a) in TARIFF CODE Headings/Subheadings "989O.0010"; "989O.0020", by the deletion of the word "vehicles" in the column "GOODS", and the substitution therefor of the words "work vans, work trucks and hybrid or electric vehicles";

(b) in the TARIFF CODE Heading/Subheading 98.9J, by the insertion immediately after the word "System" in the column "GOODS", of the words "Parts and Accessories";

(c) by the insertion, immediately after the TARIFF CODE Heading/Subheading "989J.0000", of the following —

"

	Special Classification Provisions	
TARIFF CODE Heading/ Subheading	**GOODS**	**RATE OF TAX**
989J.0010	Parts and Accessories	Free

";

(d) by the insertion, immediately after the TARIFF CODE Heading/Subheading "989O.0030", of the following —

"

	Special Classification Provisions	
TARIFF CODE Heading/ Subheading	**GOODS**	**RATE OF TAX**
98.9P	Machinery parts and accessories for the sole use in the Manufacturing industry approved by the Minister	
989P.0000	Parts and Accessories	Free

".

Made this 25th **day of** MAY **2022.**

GOVERNOR-GENERAL

By His Excellency's Command

MINISTER OF FINANCE