
CHAPTER 30**FREEPORT, GRAND BAHAMA**

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ARRANGEMENT OF SECTIONS

SECTION

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SCHEDULE

CHAPTER 30**FREEPORT, GRAND BAHAMA**

An Act to authorise the entering into of an agreement with the Grand Bahama Port Authority Limited and the Grand Bahama Development Company Limited for the carrying out by them of certain developmental works in the Freeport area and to continue in that area the exemption from real property tax for a period of twenty-two years. *35 of 1993*
15 of 1994

[Commencement 31st December, 1993]

1. This Act may be cited as the Freeport, Grand Bahama Act, 1993. Short title.
2. The Governor-General is hereby authorised at any time within six months after the coming into operation of this Act to enter into an agreement, substantially in the form set out in the Schedule with the Grand Bahama Port Authority Limited and the Grand Bahama Development Company Limited, both being companies incorporated under the statute laws of The Bahamas. Conclusion of Agreement.
15 of 1994, s. 2.
3. The Public Seal of the Commonwealth of The Bahamas shall be affixed to the said agreement. Affixation of Public Seal.
4. Clause 2 of the Agreement shall subject to clause 3 thereof have the force of law. Force of law.

SCHEDULE (Section 2)

The Commonwealth of The Bahamas

New Providence.

This AGREEMENT made the day of, 1994 BETWEEN his Excellency Sir Clifford Darling, Governor-General acting for and on behalf of the Government of the Commonwealth of The Bahamas (who and whose successors in office for the time being are hereinafter included in the term “Government”) of the one part

AND the Grand Bahama Port Authority Limited and the Grand Bahama Development Company Limited, both being companies incorporated under the statute laws of The Bahamas and carrying on business within The Bahamas (hereinafter referred to as “the Companies” which expression where the context admits shall include their respective assigns) of the other

WHEREAS —

- (A) The Government and the Grand Bahama Port Authority entered into three Agreements dated the 4th day of August, 1955, the 11th day of July, 1960 and the 1st day of March, 1966, respectively whereby for a period of thirty-five (35) years from the 4th day of August, 1955 no real property taxes or rates and no real property levies (whether capital or periodic) of any kind shall be levied, charged or collected by the Government within the Port Area or upon or against any Land, building or structure within the Port Area as defined in the aforementioned Agreement dated 4th August, 1955.
- (B) By the Hawksbill Creek, Grand Bahama (Deep Water Harbour and Industrial Area) (Extension of Tax Exemption Period) Act, 1992 the aforementioned exemption period of thirty-five (35) years that ended on the 4th day of August, 1990 was extended until the 4th day of August, 1993.
- (C) The Government is satisfied that it is desirable for the purposes of encouraging and facilitating further development on the Island of Grand Bahama with the accompanying creation of employment opportunities on the Island of Grand Bahama that there should continue to be enjoyed within the said Port Area the aforementioned exemption from real property tax for a further period of twenty-two (22) years from the 4th day of August, 1993 in consideration of the Companies undertaking to carry out in a timely manner certain works of development in the Port Area.

NOW THIS AGREEMENT made in consideration of its premises WITNESSETH as follows —

1. The Companies covenant with the Government that unless prevented from so doing by Act of God, insurrection, riot, civil commotion, war or warlike operations, strikes, lockouts, *force majeure*, or any unforeseen or extraordinary circumstances which may reasonably be considered to be beyond the control of the Companies they shall jointly and severally carry out or cause to be carried out on their behalf in an efficient diligent and timely manner the several works and undertakings set out in the Schedule.

2. That for a period of twenty-two (22) years from the 4th day of August, 1993 no real property taxes or rates and no real property levies (whether capital or periodic) of any kind shall be levied, charged or collected by the Government within the Port Area or upon or against any land, building or structure within the Port Area.

3. (1) It is hereby mutually agreed that if the Companies shall fail to carry out and complete any of the works or undertakings on their part contained in the Schedule pursuant to their covenant under clause 1 the exemption granted under clause 26 shall cease unless the Government and the Companies otherwise in writing agree.

(2) Where no date is specified in the Schedule for the carrying out of a work or undertaking the Government shall give notice in writing to the Companies requiring them to remedy their neglect within 30 days and where the Government is satisfied that the neglect persists after the expiration of the period the Government shall by further notice specify the continued neglect and thereupon as from the date of that further notice the exemption conferred by clause 2 shall cease.

4. For the purposes of this Agreement “Port Area” has the same meaning as that given to the expression for the purposes of the Agreements set out in Chapters 261 and 262 of the 2000 Statute Laws of The Bahamas.

5. This Agreement shall be construed and interpreted according to the Laws of The Bahamas.

SCHEDULE (Clause 1)**WORKS AND UNDERTAKING**

1. Build and complete with appropriate landscaping at a minimum cost of two million dollars a centre for the administration of justice comprising facilities for the accommodation of the sittings of the Supreme Court and Magistrates Court.
2. Contribute by way of two equal instalments the first to be made by the 15th February, 1994 and the other by 1st August, 1994 the sum of seven million dollars towards the construction of facilities for two high schools to be built by the Government on mutually agreed sites in the Port Area that are to be donated by the Companies.
3. Make an annual payment to the Treasurer for the purpose of defraying the administrative expenses incurred by the Government in the Port Area of the sum of Five hundred thousand dollars for a period of five years and to carry out with the Government a review in the fifth year of this undertaking.
4. Fund the construction and completion, in the Port Area by 1996 of a children's library and thereafter to maintain the facility in a reasonable manner.
5. Fund the construction and establishment by 1995 of an arts and crafts teaching centre and thereafter undertake the maintenance of the centre in the Port Area.
6. Construct a modern multi-purpose sports track and field facility, including a regulated athletic track, on land in the Port Area by 1996.
7. Construct within ninety (90) days of the signing of this Agreement a fruit, vegetables and fish vendors' complex on the grounds of the existing produce exchange cost of which to be equally borne between the Government and the Companies.
8. Assume by the end of the year 1996 the responsibility for and the upgrading of the existing potable water distribution system to Eight Mile Rock and to the western settlements of Grand Bahama.
9. Promote home porting and container port facility at Freeport Harbour.
10. Construct or cause to be constructed beachfront cottages to promote second home investment in the Port Area.
11. Assist in the creation of local Government in Grand Bahama.
12. Donate land within the Port Area for a new and adequate hospital in Grand Bahama.

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13. Promote the development of an International University.
 14. Carry out measures that are necessary to address erosion of public beaches in Grand Bahama.
 15. Conduct a feasibility study to determine water allocation for development purposes in the Port Area.
 16. Introduce additional environmental frameworks for development.
 17. Update the Master Land Use plan for the Port Area.
 18. Establish an organization to promote Grand Bahama internationally.
 19. Upgrade Freeport into a garden city in keeping with the Government's "Beautiful Bahamas Programme".
 20. Assume responsibility for the maintenance and upkeep of Queens Highway in the Port Area that is from the High Rock Settlement to Eight Mile Rock.
 21. Donate adequate land for a Police Headquarters in the Port Area.