

CAYMAN ISLANDS

LAW 7 of 1964

I assent,

[L.S.]

J. A. CUMBER,
Administrator

2nd April, 1964

A LAW to enable Drawback to be paid on Materials and Accessories of any kind used in the Building and Equipping of Ships and Boats.

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ENACTED by the Legislature of the Cayman Islands.

1—This Law may be cited as the Marine Industry (Import Duty and Tonnage Tax) (Drawback) Law, 1964. Short title.

2—There shall be paid a drawback equal to import duty and tonnage tax paid on their importation on ship-building materials and accessories of any kind for ship-building which shall have been specifically imported into the Cayman Islands and used in the building and equipping of any ship or boat on presentation to the Collector of Customs at the port of importation of a certificate under the hand of such builder of such ship or boat to the effect that such materials and accessories have been used by him as aforesaid together with a declaration from such builder that he believes such ship-building material and accessories to have been imported into the Cayman Islands. Payment of Drawback on materials, etc. used in boat-building.

Sum equivalent to duty and tonnage tax to be payable in certain events.

3—(1) Where any material or accessories in relation to which drawback has been paid under Section 2 of this Law are sold or otherwise disposed of within three years of their importation for use, for any purpose other than those referred to in that section, the person by whom such material or accessories are sold or otherwise disposed of shall forthwith pay to the Collector of Customs a sum equivalent to the import duty and to the tonnage tax which would have been payable upon such material or accessories at the time of their importation into the Cayman Islands, if this Law had not been enacted, to the importer of such material or accessories as the case may be.

(2) Any sum payable to the Collector of Customs under sub-section (1) of this section shall be recovered by information as a civil debt.

Expiry.

4—This Law shall expire on the 31st day of January, 1968.

Passed by the Legislative Assembly this 20th day of January, 1964.

J. A. CUMBER,
President

SYBIL McLAUGHLIN,
Clerk of the Legislative Assembly.

Published by Government Notice No. 41 of 1964 and came into operation on the 2nd day of April, 1964.