



Import Duty Concessions

A small business can receive a reduction of payment of customs import duties on capital equipment including building materials, furniture, furnishings, fixtures, fittings, appliances, tools, plant, machinery and equipment, excluding motor vehicles, for use in the construction of a project.

Reduction of payment of customs duties on raw materials and spare parts for the first 90 days of operation of an approved project.

The total maximum duty remission will be up to \$10,000 for a micro-enterprise, up to \$25,000 for a small enterprise and up to \$100,000 for a medium enterprise.

No firm can obtain duty remissions on more than one project per fiscal year.

The eligible items that qualify for a reduction of customs import duties under a Concession Order are limited to capital equipment, furnishings, and fixtures and fit out for a project and can include such items as:

- Manufacturing or processing equipment and a 90 day supply of raw materials and spare parts
- Building materials
- Fit-out of business premises such as partitioning, desks, chairs, cabling and shelving.
- Appliances, tools, plant, machinery and equipment.
- IT hardware such as computers, printers, servers software other than that which comes as part of a computer hardware purchase for the operation of the new business or as part of the business expansion activity.
- Specialized equipment directly related to the operation of the approved business or as part of the business expansion activity.

Vehicles and general operational expenses will not be considered eligible costs for a reduction in customs duties.

Note: Please note that the Concession Order reduces the Customs Import duties, but does NOT reduce or eliminate Customs Processing Fees or other administrative fees.