



BERMUDA

TOURISM INVESTMENT (ROSEWOOD BERMUDA) ORDER 2020

BR 86 / 2020

TABLE OF CONTENTS

- 1 Citation
- 2 Interpretation
- 3 Relief
- 4 Terms and Conditions
- 5 Revocation of Hotels Concession (Tucker's Point Hotel and Resort) Order 2016

SCHEDULE

Valuation units eligible for land tax relief

WHEREAS the hotel developer, TP Holdco Ltd., by application dated 10 March 2016 applied for a hotel concession order under the Hotels Concession Act 2000 in respect of the Tucker's Point Hotel and Resort redevelopment;

AND WHEREAS the Hotels Concession (Tucker's Point Hotel and Resort) Order 2016 was granted on 1 June 2016 and came into effect on 3 June 2016;

AND WHEREAS the redevelopment has been renamed "Rosewood Bermuda";

AND WHEREAS section 3(1a) of the Tourism Investment Act 2017 provides that the hotel developer may apply for the making of a tourism investment order in respect of the redevelopment, which is subject to the existing hotel concessions order;

AND WHEREAS the hotel developer has submitted an application dated 10 November 2019 for a tourism investment order under section 3(1a) of the Tourism Investment Act 2017 in respect of the redevelopment of Rosewood Bermuda;

AND WHEREAS section 5(1a) of the Tourism Investment Act 2017 provides that, when considering an application under section 3(1a), the Minister responsible for tourism shall

## TOURISM INVESTMENT (ROSEWOOD BERMUDA) ORDER 2020

---

take into account any period of relief in the hotel concession order used by the developer and shall deduct that period of relief when making a tourism investment order;

NOW THEREFORE, the Minister responsible for tourism, with the written agreement of the Minister of Finance, in exercise of the power conferred by section 5 of the Tourism Investment Act 2017, makes the following Order:

### Citation

1 This Order may be cited as the Tourism Investment (Rosewood Bermuda) Order 2020.

### Interpretation

2 In this Order—

“customs duty” means the duty payable under the Customs Tariff Act 1970;

“hotel” means Rosewood Bermuda, as redeveloped by the hotel developer;

“hotel developer” means TP Holdco Ltd., a company incorporated in Bermuda on 24 September 2015;

“hotel occupancy tax” has the meaning assigned by Part V of the Miscellaneous Taxes Act 1976;

“hotel redevelopment” means the Rosewood Bermuda redevelopment described in the hotel developer’s application submitted under section 3 of the Tourism Investment Act 2017;

“land tax” means the tax payable under the Land Valuation and Tax Act 1967;

“opening date” means the date on which the redevelopment was certified in writing by the Minister as complete, being 1 January 2018;

“payroll tax” has the meaning assigned by the Payroll Tax Act 1995.

### Relief

3 (1) Subject to paragraph 4, the hotel developer shall in respect of the hotel be entitled to the following relief—

- (a) full relief from customs duty beginning with the commencement of this Order and ending on 2 June 2026 in respect of any building materials, furnishings, fixtures and equipment which are necessary for the building, furnishing and equipping of the hotel;
- (b) for a period beginning with the commencement of this Order and ending with the tenth anniversary of the opening date, full exemption from hotel occupancy tax otherwise payable in respect of the hotel;
- (c) for a period beginning with the sixth anniversary of the opening date and ending on the tenth anniversary of the opening date, full exemption from land tax otherwise payable in respect of the valuation units listed in the Schedule;

## TOURISM INVESTMENT (ROSEWOOD BERMUDA) ORDER 2020

---

(d) for a period beginning with the commencement of this Order and ending with the tenth anniversary of the opening date, exemption from the employer's share of payroll tax otherwise payable in respect of persons employed by the hotel.

(2) For the purposes of subparagraph (1)(d), "the employer's share of payroll tax" means that portion of payroll tax which the employer is not entitled to deduct from an employee's earnings under section 19 of the Payroll Tax Act 1995.

### Terms and Conditions

4 (1) To qualify for the exemption of land tax under paragraph 3(1)(c), the hotel developer shall, for the relevant period, confirm in writing to the Minister that in years six through ten, 70% of the hotel's staff are Bermudian.

(2) To qualify for the exemption from the employer's share of the payroll tax under paragraph 3(1)(d), the Minister responsible for workforce development shall, for the relevant period, confirm in writing to the Minister, annually, that a management training programme for Bermudians is in operation at the hotel.

(3) In this paragraph, "relevant period" means the period for which the exemption is claimed.

### Revocation of Hotels Concession (Tucker's Point Hotel and Resort) Order 2016

5 The Hotels Concession (Tucker's Point Hotel and Resort) Order 2016 is hereby revoked.

TOURISM INVESTMENT (ROSEWOOD BERMUDA) ORDER 2020

---

SCHEDULE

(paragraph 3(1)(c))

VALUATION UNITS ELIGIBLE FOR LAND TAX RELIEF

Assessment number	Property description	Street address	Tax code
081266510	Rosewood Bermuda Hotel	60 Tucker's Point Drive, Hamilton Parish	Tourist
051104016	Tucker's Point Beach Club	16 Natural Arches Drive, St. George's Parish	Commercial
051101017	Tucker's Point Golf Club	40 Stables Lane, St. George's Parish	Commercial

Made this 6th day of August 2020

Premier

[Operative Date: 07 August 2020]