



BERMUDA

AMERICA'S CUP AMENDMENT ACT 2016

2016 : 31

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SCHEDULE
AMERICA'S CUP EMBLEMS

WHEREAS it is expedient to amend the America's Cup Act 2015 and the Customs
Tariff Act 1970;

Be it enacted by The Queen's Most Excellent Majesty, by and with the advice and
consent of the Senate and the House of Assembly of Bermuda, and by the authority of the
same, as follows:

Citation

1 This Act may be cited as the America's Cup Amendment Act 2016.

Amends section 6

2 (1) Section 6 of the America's Cup Act 2015 ("the principal Act") is amended as
follows.

(2) In subsection (4), delete paragraphs (a) and (b) and substitute—

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- “(a) as if, under the heading “Eligible Beneficiary”, the words “All importers” were deleted and the following substituted, “ACEA and any of its designated commercial partners, a Team and any of its designated commercial partners, a Regatta Official, and any person importing for the sole purpose of supply to such a person”;
- (b) as if, for condition 2 under the heading “Temporary Importation Conditions/ Restrictions”, there were substituted “Goods must be supplied to ACEA or any of its designated commercial partners, or a Team or any of its designated commercial partners, or a Regatta Official;
- (c) as if, under the heading “Specific Controls/ Diversion”, there were included—

- “1. The goods must be exported by the end of the event period.
- 2. Uniforms must be worn during the races on board America’s Cup yachts competing in the Bermuda Events.”;

(d) as if, under the heading “Construction” there were added “Expressions used in this CPC and the America’s Cup Act 2015 shall have the meanings given in section 2 of that Act.”

(3) After subsection (6) insert—

“(7) In the Fifth Schedule to the Customs Tariff Act 1970, in CPC 4140 (goods for youth organizations etc), under “eligible beneficiary” insert in alphabetical order—

- (a) “America’s Cup Red Bull Youth Bermuda Team”; and
- (b) “Endeavour Community Sailing”.

(8) In the Fifth Schedule to the Customs Tariff Act 1970, insert the following new CPC—

“

Description	Goods for the 35th America’s Cup
CPC	4223
Duty Rate	0%
Eligible Beneficiary	The ACEA and any of its designated commercial partners, a Team and any of its designated commercial partners, a Regatta Official, and any person importing goods for the sole purpose of supply to such a person
Qualifying Goods	All goods
End-Use Conditions / Restrictions	Goods must be imported and used only for the purposes of importing, installing, using, maintaining, removing or exporting any goods

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	lawfully imported by an Eligible Beneficiary under CPC 5006, CPC 5008 or CPC 5022 of the Sixth Schedule, as modified by section 6(2) to (4) of the America's Cup Act 2015.
Specific Controls / Diversion	
Construction	For the avoidance of doubt, the general provisions of this Schedule shall be construed as one with this CPC. Expressions used in this CPC and the America's Cup Act 2015 shall have the meanings given in section 2 of that Act.

[Section 2(3) insofar as it inserts section 6(8) of the principal Act (CPC 4223) shall be deemed to have come into effect on 28 February 2015.]

Inserts section 10A

3 After section 10 of the principal Act insert—

“Land tax

10A (1) No tax shall be charged, levied or collected under the Land Tax Act 1967 in respect of any valuation unit with a commercial end use which is leased by ACBDA from the West End Development Corporation solely for the purposes of the America's Cup.

(2) Subsection (1) has effect notwithstanding section 3(8) of the West End Development Corporation Act 1982.”

[Section (3) deemed to have come into effect on 28 February 2015.]

Amends Schedule 1

4 Schedule 1 to the principal Act is amended by adding the following at the end—

““AC 2017”

“AC Class”

“LVACWS”

“World Series of Racing”

“World Series of Sailing”

“World Series of Yachting””.

Amends Schedule 2

5 Schedule 2 to the principal Act is amended by adding the emblems as set out in the Schedule to this Act.

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Commencement

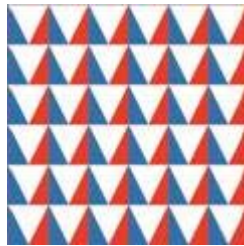
6 (1) The following provisions shall be deemed to have come into effect on 28 February 2015 (commencement of the principal Act)—

- (a) section 2(3), insofar as it inserts section 6(8) of the principal Act (CPC 4223); and
 - (b) section 3, which inserts section 10A of the principal Act.
- (2) The remaining provisions of this Act come into operation on Assent.

SCHEDULE

(Section 5)

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[Assent Date: 14 July 2016]

[Operative Date: 14 July 2016]