

AS TABLED IN THE HOUSE OF ASSEMBLY

A BILL

entitled

TOURISM INVESTMENT AMENDMENT ACT 2025

WHEREAS it is expedient to amend the Tourism Investment Act 2017 to empower the Minister responsible for tourism, with the written agreement of the Minister of Finance, to amend, vary or revoke a tourism investment order by the negative resolution procedure, on written application by the holder; to provide that such amendment, variation or revocation may be made where the Minister determines that it is in the national economic interest to do so or in any other circumstances that, in the opinion of the Minister, make it necessary;

Be it enacted by The King'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 Tourism Investment Amendment Act 2025.

Inserts section 6A

2 The Tourism Investment Act 2017 is amended by inserting the following after section 6—

“Minister’s power to amend, vary or revoke; on application

6A (1) The Minister may, by notice, on the written application of the holder of a tourism investment order and with the written agreement of the Minister of Finance, amend, vary or revoke a tourism investment order if the Minister determines that—

- (a) it is in the national economic interest to do so; or
- (b) such other circumstance exists that, in the opinion of the Minister, make it necessary to amend, vary or revoke the order.

(2) An application under subsection (1) shall contain such information as the Minister may require.

(3) A notice made under subsection (1) shall be subject to the negative resolution procedure.

TOURISM INVESTMENT AMENDMENT ACT 2025

(4) For the avoidance of doubt, the revocation or variation of a tourism investment order does not affect any right, obligation or liability acquired, accrued or incurred under the order prior to its revocation or variation, unless the notice in subsection (1) otherwise provides.”.

TOURISM INVESTMENT AMENDMENT BILL 2025

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Tourism Investment Act 2017 to empower the Minister responsible for tourism, with the written agreement of the Minister of Finance, to amend, vary or revoke a tourism investment order by the negative resolution procedure, on written application by the holder and to provide that such amendment, variation or revocation may be made where the Minister determines that it is in the national economic interest to do so or in any other circumstances that, in the opinion of the Minister, make it necessary.

Clause 1 provides the title of the Bill.

Clause 2 empowers the Minister, with the agreement of the Minister of Finance, to amend, vary or revoke a tourism investment order on the written application of a developer where it is determined to be in the national economic interest. It sets out the procedure for making an application and requires that any notice made is subject to the negative resolution procedure. It also clarifies that revocation or variation does not affect rights or obligations that have already accrued under the tourism investment order, unless expressly provided otherwise in the notice.