

A BILL

entitled

CUSTOMS TARIFF AMENDMENT (NO. 4) ACT 2022

WHEREAS it is expedient to amend the Customs Tariff Act 1971;

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 Customs Tariff Amendment (No. 4) Act 2022.

Amends First Schedule

2 The First Schedule to the Customs Tariff Act 1970 is amended in tariff code 1905.902 by deleting "Bread, fresh or chilled", and substituting "Bread, fresh, chilled or frozen".

Commencement

3 This Act has statutory effect from 18 November 2022.

CUSTOMS TARIFF AMENDMENT (NO. 4) BILL 2022

EXPLANATORY MEMORANDUM

This Bill seeks to amend the First Schedule to the Customs Tariff Act 1970 (the “Act”) as set forth below.

Clause 1 provides the title of this Bill.

Clause 2 amends the First Schedule to the Act to clarify and provide that the 0% rate of import duty is intended to apply not only with regard to fresh or chilled bread, but also frozen bread.

Clause 3 provides for the Bill to have statutory effect from the date of its First Reading (18 November 2022), in accordance with the Provisional Collection of Revenue Act 1975.