

A BILL

entitled

RETAIL SHOPS (TEMPORARY CUSTOMS DUTY RELIEF FOR CAPITAL INVESTMENTS) AMENDMENT ACT 2026

WHEREAS it is expedient to amend the Retail Shops (Temporary Customs Duty Relief for Capital Investments) Act 2008;

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 which amends the Retail Shops (Temporary Customs Duty Relief for Capital Investments) Act 2008 (the "principal Act"), may be cited as the Retail Shops (Temporary Customs Duty Relief for Capital Investments) Amendment Act 2026.

Amends section 7

2 Section 7(2)(b)(i) of the principal Act is amended by deleting "31 March 2026" and substituting "31 March 2031".

Commencement

3 This Act shall be deemed to have come into force on 1 April 2026.

RETAIL SHOPS (TEMPORARY CUSTOMS DUTY RELIEF FOR CAPITAL INVESTMENTS) AMENDMENT BILL 2026

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Retail Shops (Temporary Customs Duty Relief for Capital Investments) Act 2008 to extend the period for importing capital goods, free of duty under an approved capital investment scheme for a retail shop from 31 March 2026 to 31 March 2031.

Clause 1 provides the title of the Bill.

Clause 2 amends section 7(2)(b)(i) to extend the period for the granting of a temporary customs duty relief under an approved capital investment scheme for a retail shop, to 31 March 2031.

Clause 3 provides for the coming into operation of the Act.