



MINISTRY OF FINANCE & PUBLIC SERVICE

Press Release

For Immediate Release

Ministry to Implement Revised Rate Structure for Importation of Motor Vehicles

The Ministry of Finance and the Public Services announces the implementation of the revised rate structure for the importation of motor vehicles effective Monday May 12, 2008.

The new rates to be implemented are as follows:

- i)

Less than 1000 cc	- 0% SCT
1001 – 1600cc	- 10%
1601 – 2000cc	- 25%
2001 – 3000cc (gas)	
3200cc (diesel)	- 35%
exceeding 3000cc (gas)	- 70%
3200cc (diesel)	

- ii) Sedans, SUVs, pickups and panel vans that use diesel oil will have a 10% point reduction on the Special Consumption Tax (SCT).

- iii) Vehicles imported by individuals will attract a mark up of 12½% of the SCT.

- iv)

Pickup trucks less than 1720kg	- 10% SCT
1721kg – 2200kg	- 45% SCT
exceeding 2200kg	- 110% SCT

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The Ministry had moved the implementation date from May 1, 2008 to May 12, 2008 to accommodate further discussions with various stakeholders.

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