

## **Home Owners Policy, Frequently Asked Questions, on Customs Duty Exemption**

### **1. What is the purpose of this new Home Owner's Policy?**

The purpose of this new Homeowner's Policy is to provide Turks & Caicos Islanders the opportunity to purchase/build their first home or carry out the essential refurbishments to their existing homes.

### **2. Is this Import Duty Waiver applicable to business owners?**

Exemption waivers for import duties on materials are to be used towards the renovation/maintenance of Residential Buildings only.

### **3. How often am I eligible for exemption?**

Exemption entitlements from import duties are once every ten (10) years. This exemption must be drawn down on within an eighteen (18) month period.

### **4. Do first time home owners have an exemption limit for import duties?**

The limit to be qualified for exemption is \$20,000

### **5. What is the required age for exemption?**

The mandatory age is 18 years and older to be eligible.

### **6. Can I apply for exemption when the goods arrive in the Islands?**

Import duties must be applied prior to the good entering the country.

### **7. What are the requirements to be qualified for Home Owner's Policy?**

In order to qualify the applicant must meet the following requirements:

- The Applicant should be a believer of Turks and Caicos Islanders.
- The Applicant must own a residential property for ten years or more.

- The Applicant must actually occupy the home, and the home is considered their legal residence for all purposes.
- Refurbishment or maintenance must be completed within 18 months of the application of the exemptions request.
- Items imported must be in line with the list outlined in appendix (ii)

**8. What is the necessary documents required to apply for Exemption?**

*1. (a) For persons born in the Turks and Caicos Islands:*

- i) Certified copy of birth certificate
- ii) Certified copy of the relevant passport page showing place & date of birth and holder's picture.
- iii) Proof that at least one parent was a Turks and Caicos Islander at the time of applicant's birth in the form of i) or ii) above or a certified copy of Certificate of Turks and Caicos Islander Status.

*(b) For persons born outside of the Turks and Caicos Islands*

- i) Certified copy of birth certificate.
- ii) Certified copy of the relevant passport page showing place & date of birth and holder's picture.
- iii) Proof that at least one parent was Turks and Caicos Islander at the time of applicant's birth being a Certificate of Turks and Caicos Islander Status or a Turks and Caicos Islander Status Card in respect of the one parent and proof that at least one parent or grandparent was born in the Turks and Caicos Islanders by way of i) or ii).

(c) For all other persons - certified copy of a certificate of Turks and Caicos Islands status.

2. If applying with a spouse, kindly provide a certified copy of the Marriage Certificate.

3. A sworn affidavit. The affidavit must be signed by a Notary Public or Justice of the Peace and the applicant(s).

4. A certified copy of the Land Register Extract in respect of the property.

Invoice of items solely for the items to be used for the refurbishment of the registered residential building;

6. Applicants should provide good, clear photographs to describe the building or site and its surroundings before improvement

7. A building permit and approval from the Turks and Caicos Islands Planning Board is required for any material change (modification, addition, demolition, etc.) to the exterior of a building.

**9. What is the approval process?**

Applicants must submit an application to the Ministry of Finance, Investment and Trade containing required information/documentation, details of the proposed refurbishment project detailed bill of quantity of materials estimated, the relevant prescribed form and approved building permission, etc. The application will then be forwarded to the Collector of Customs, Customs Department for processing.

**10. What is the estimated timeline for exemption approval?**

Within four (4) weeks the Ministry of Finance, Investment and Trade will either notify the applicant, in writing, of approval of the duty waiver.