

**QUESTION # 7**

**CAYMAN ISLANDS**

**LEGISLATIVE ASSEMBLY**

**PARLIAMENTARY QUESTION**

**PARLIAMENTARY QUESTION ASKED BY MR ARDEN McLEAN, MLA  
FROM EAST END TO THE HONOURABLE MARCO ARCHER, JP, MLA  
WITH RESPONSIBILITY FOR FINANCE & ECONOMIC DEVELOPMENT**

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**QUESTION:**

Can the Honourable Minister say, what is the total value of the waivers of fees claimed to date by Dart Realty or DECCO in accordance with the FCTA Agreement?

**ANSWER:**

The ForCayman Investment Alliance (FCIA) partnership contains an Agreement between the Cayman Islands Government, the National Roads Authority and Dart Realty (Cayman) Ltd. This Agreement, commonly referred to as the "NRA Agreement" was executed on 15 December 2011 and extends concessions to Dart Realty (Cayman) Ltd and its affiliates, on various fees, duties and taxes levied by the Cayman Islands Government.

As of 26 November 2014, under the terms of the Agreement, Dart Realty (Cayman) Ltd., and its affiliates have claimed and have been granted waivers for various Government fees totalling some **CI\$11,828,219.26**

The details are as follows:

| <b>Fee</b>               | <b>CI\$ Amount Waived</b> |
|--------------------------|---------------------------|
| Infrastructure Fund Fees | 3,119,098.00              |
| Affordable Housing Fees  | 2,709,000.00              |
| Stamp Duty               | 2,437,461.00              |
| Building Permit Fees     | 2,004,810.00              |
| Import Duties            | 1,261,076.96              |
| Planning Fees            | 296,773.30                |
| <b>TOTAL</b>             | <b>11,828,219.26</b>      |