



BAHAMAS INVESTMENT AUTHORITY

INTERNATIONAL PERSONS LANDHOLDING ACT, 1993
GUIDELINES

The Immovable Property (Acquisition by Foreign Persons) Act, 1981 is now repealed.

The International Persons Landholding Act, 1993 came into operation on the 1 January, 1994 to facilitate the holding of land by non-Bahamians and by companies under their control.

1. A non-Bahamian who purchases or acquires an interest in a condominium or property vacant or otherwise to be used by him as a single family dwelling or for construction of such a dwelling must apply to the Secretary to the Board to register the purchase by completing "Application for Registration" Form 1 which should be submitted to the Office of the Prime Minister, P. O. Box CB-10980, Nassau, The Bahamas, along with a copy of conveyance (proof of ownership), evidence of payment of stamp duty and Real Property Tax and a Bankers Draft/Postal Money Order in the sum of Bahamian twenty-five (\$25.00) dollars made payable to "The Public Treasury".
2. Upon receipt of the above, the purchaser/ acquisition will be registered and a Certificate of Registration subsequently issued.
3. A permanent resident who acquires land or an interest in land shall apply to the Secretary to the Board to have same registered (as laid out under item 1 of the guidelines).
4. A Permit to purchase/ acquire property is required if the property is undeveloped land and the purchaser would become the owner of five (5) or more contiguous acres. A permit is also required where the non-Bahamian intends to acquire land or an interest therein by way of freehold or leasehold and which acquisition is not in accordance with (1) or (3)above.

All applications for Permits along with a Bankers Draft/Postal Money Order in the amount of Bahamian twenty-five (\$25.00) made payable to "The Public Treasury" should be submitted to the Office of the Prime Minister for consideration by the Investments Board. If approved, the Permit will be issued by the Secretary to the Board. Attached are schedule of fees for Certificate of Registration and Permit.

Non-Bahamians who own homes in The Bahamas may apply to the Director of Immigration for an annual home owner residence card. This card entitles the owner, spouse and any minor children to enter and remain in The Bahamas for the duration of the validity of the card. Please note, this card is to facilitate entry into The Bahamas and is not equivalent to resident status in The Bahamas.

FEE SCHEDULE

Application for registration	25.00
Application for permit	25.00
Upon issue of certificate of registration or issue of permit where -	
(a) the value *of the property is \$50,000 and under	50.00
(b) the value of the property is over \$50,000 but under \$101,000.....	75.00
(c) the value of the property is \$101,000 and over	100.00

*value in relation to a lease is the annual rent reserved times the number of years.

Home owner resident card 500.00

Certificate of Registration or Permit (together with acquisition documents) must be recorded in the Registrar General's Department, P. O. Box N-532, Nassau, The Bahamas (Phone: (242) 322-3316).

Copies of the legislation are also available for a small fee (B\$7.20).