



Parliament of Sint Maarten

Staten van Sint Maarten

To

The Minister of Finance,
The Honorable Mr. R. Gibson Sr.

STATEN VAN SINT MAARTEN	
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Par.	<i>de hfg</i>

Philipsburg, September 1st, 2016

Ref: Questions Profit Tax Ordinance

Honorable Minister:

I am pleased to note your conclusion with respect to the changes to the Profit Tax Ordinance, as passed by Parliament in 2014, with the effective date of April 30, 2016. As it now appears, these changes to the law in 2014 had the adverse effect as far as they apply to "regular" foundations and associations.

When I first tabled my concerns with respect to the execution of the law and the consequences thereof, there was some skepticism in the Ministry, and I am therefore satisfied to note that not only were my queries valid, but that you intend to do the necessary to rectify the situation.

I also acknowledge receipt of a copy of your letter to the Tax Committee Foundation, in which you explain the aforementioned in detail.

Some questions remain in this respect, which I pose here below:

1. What exactly needs to be done to rectify/reverse this situation?
2. Is a change to the respective law necessary?
3. If so, when can parliament look forward to receiving the proposed changes?
4. Finally, what happens in the meantime?

Respectfully submitted,


Sarah Wescot - Williams, MP (DP)