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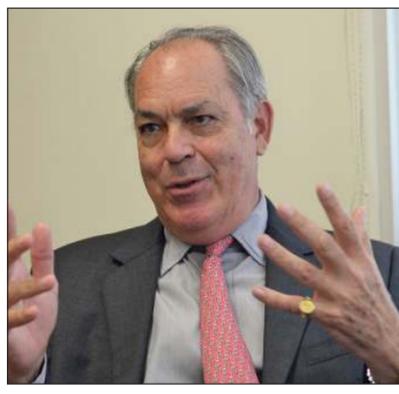
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Investor citizenship stays off the table

SECOND CHANCE FOR STAKEHOLDERS TO ENSURE NHI DELIVERS



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THE Minnis administration presently has no plans to look at implementing an investor citizenship programme, Immigration and Financial Services Minister Brent Symonette said yesterday. Mr Symonette, who also has ministerial responsibility for trade and industry told The Tribune he was however keen on ensuring that permanent residency applications are 'expedited'.

"One of the things we're doing with regard to Financial Services, and myself by being in the same ministry, is making sure persons who apply for permanent residency and anything on the Immigration side under the Financial Services Act, are dealt with more expeditiously," he said. "The bankers and high net worth people with second homes, we want to ensure that those are dealt with on an expedited basis while still trying to get the backlog through." On the issue of looking at an investor citizenship programme

as a means of attracting financial services business and investors, Mr Symonette said: "We have no plans of that at the moment. We're going to look at the whole question of permanent residency first. I think one of our Caribbean countries recently went that route and had some problems with another country and visas. There is no plan to do that at the moment." So-called 'Investor Citizenship' programmes have been mulled and floated in the past most recently by Sean McWeeney, a See PG B2

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THE Bahamas has been afforded a 'second opportunity' to get National Health Insurance (NHI) right the Bahamas Insurance Association's (BIA) deputy chairman said yesterday, urging that 'all hints' of politics 'must be removed'. Tina Cambridge, deputy chairperson of the Bahamas Insurance Association (BIA) while addressing the Rotary Club of Southeast Nassau yesterday, said: "We have another opportunity to get this right. We have been blessed with a second opportunity to get this right. It's a national initiative and so we must remove all hints of politics. We must include all stakeholders." The Christie administration launched NHI's primary care phase just prior to the general elections back in May. Ms Cambridge asserted the BIA's assertion that critical elements of NHI governance and healthcare delivery structure were not in place. The insurance body had previously called into question the acts undertaken by the former administration to implement the plan given See PG B2

Taxing holiday home rentals levels the field

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REGULARISATION and taxation of vacation home rentals will help to 'level the playing field' for traditional hotel operators, according to Bahamas Hotel & Tourism Association (BHTA) president Carlton Russell. Mr Russell told Tribune Business: "Regularisation efforts, including the application of an appropriate tax regime for these vacation rentals, will help level the playing field for traditional hotel operators in the destination; from boutique hotels located in our family islands where vacation homes are prolific, to the larger properties primarily located in Nassau and Paradise Island." He added: "The regularisation of the vacation home rental market will not only help address issues of parity pertaining to cost of product and services, it will also ensure vacation home owners, many of whom live outside this country and

benefit from costly destination marketing efforts, contribute to the public purse." Tourism Minister Dionisio D'Aguiar said last week that legislation is being drawn up to regulate the vacation home rental sector which will include taxing rental income. The Ministry of Tourism has signed a Memorandum of Understanding (MoU) with Airbnb which requires Airbnb to collect all due taxes and fees associated with Bahamas-based vacation rentals listed on its website, and ensure those landlords are in full compliance with local rules and regulations. Airbnb is an online marketplace and network which enables homeowners to list/rent short-term stays in their residential properties to tourists, with the cost set by the property owner. "Bringing vacation homeowners into the regulatory regime will ensure important protocols, such as fire and safety standards currently adhered to by licensed hotel properties, See PG B2



TOURISM Minister Dionisio D'Aguiar said last week that legislation is being drawn up to regulate the vacation home rental sector. Photo: Terrel W. Carey/Tribune Staff

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