



PRESS RELEASE

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Date: TBD

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Duty Waived on Renewable Energy Equipment

Residents planning to invest in alternative energy sources, such as solar panels, can now do so with help from government.

The Governor-in-Cabinet recently approved an import duty waiver for renewable/alternative energy equipment.

Brought to Cabinet by Minister of Communications, Works and Infrastructure, the Hon. Arden McLean, JP, the waiver is part of his ministry's and the Electricity Regulatory Authority's (ERA) efforts to reduce the Islands' dependence on fossil fuels.

"There are many renewable energy sources that are economically viable for the Cayman Islands," Minister McLean explained, "and the ministry would like to prevent any further delay caused by import duties in the adoption of renewable technologies."

Effective since 1 December 2008, the waiver allows a full exemption from import duty on renewable energy equipment for residential homeowners. Waivers on similar equipment imported for commercial use will be reviewed on a case-by-case basis by the ERA.

Renewable energy is sourced from the earth's natural resources such as the sun, wind, ocean and soil.

(GIS)

Sidebar: Applying for an Exemption

Home owners may seek duty waivers on renewable energy equipment imported by presenting a copy of the equipment invoice to the Customs department and signing a declaration form which states the purpose of the equipment. Also, electrical contractors who import renewable energy equipment may seek refunds on duty after the equipment is sold and installed at residential applications.

Source: Ministry of Communications, Works and Infrastructure.

For the official Cayman Islands Government web portal, www.gov.ky:

Web title: Alternative Energy

Web blurb: Cabinet approved duty exemptions on alternative energy equipment for homeowners.