



Restructuring, Redesigning, Rebuilding



Dominica | A resilient investment destination

A focus to rebuild

It has been an extremely difficult period during the immediate aftermath of the recent hurricane on September 18, 2017. Our island had endured one of the worst natural disasters it has ever had to face, but we are confidently recovering. Despite the major damage to infrastructure, local businesses, foreign investments and personal property, a light of hope is already visible, as we transition from the recovery

process to rebuilding our nation. We are pleased that many of our business entities have begun reinvesting and re-employing a number of their employees, a testimony to their resilience and confidence in our economy. This is not a time to look back at the destruction or to be daunted by devastation, it is a time to press onwards and upwards, embracing the future. As a nation we must steadily look ahead and show



the world that we are learning and have learnt from the impact of Hurricane Maria. Accordingly, we affirm our commitment in targeting investments that contributes towards a climate resilient economy.

*IDA Executive Director,
Rhoda Joseph*

Celebrating 39 Years of Independence and embracing our culture

This year Dominica entered into its thirty-ninth year of Independence under the theme "Building a Brighter Future Together". Several exciting plans were outlined in the Independence Calendar, as we all looked forward to Creole and Independence activities. By the time the cultural competitions were about to begin, the island experienced one of the worst hurricanes the region had ever seen. During the relief period it was almost impossible to think culture. By mid-October, several creole programs, folk songs and drumming were heard on radio. One of the most sought after events "The annual National Independence Youth Rally which takes place at the Windsor Park Stadium" was cancelled, as well as some of the other cultural events. Notwithstanding this, Dominicans were still encouraged to wear their national creole wear as long as they had one available. The annual fanfare in preparation for Creole Day was being felt island-wide. Friday October 27 was a lovely creole day with most people dressed in Creole attire. On November 3, hundreds of people came to the Windsor Park Sports Stadium to celebrate this milestone of our nation.

The staff at IDA kept the independence spirit and took time off to have the office fully decorated in madras, and certainly made the effort to dress in creole attire and enjoy a variety of creole cuisines.



Businesses Affected by the Hurricane

Several businesses were seriously affected during the recent hurricane. As we work towards recovery, our government is very focused on building a climate resilient economy. We are confident that this path will ensure sustainability for our various investments. Take a look at how some of our businesses were affected in the tourism sector"



Government approves special concessions for rebuilding

Hurricane Maria was a natural catastrophe which affected all of Dominica and in particular business owners who suffered both personal and business losses. The Government of Dominica through Invest Dominica Authority has continuously provided support towards private sector development in Dominica.

After the passage of Hurricane Maria, the Government steadfast in its efforts to return the country to

normalcy approved a number of fiscal measures to facilitate the private sector. These included:

The waiver of import duty, taxes and Value Added Tax (VAT) on commercial and non-commercial importation for a period of six (6) months on the following items:

- Blocks
- Cement
- Lumber
- Plywood
- Tiles (Floor, wall, ceiling)
- Galvanize, capping and guttering

- Steel rods
- Pipes and fittings
- Sanitary ware (baths, sinks, lavatories, wash basins, bidets, etc.)
- Doors and frames (steel frame and sheet rock)
- Windows and frames
- Electric lamps and lighting fittings
- Water tanks
- Water heaters
- Solar Panels
- Nails
- Screws
- Locks
- Hinges
- Paint
- Varnish



Work Continues at IDA

Invest Dominica Authority continues to work with investors on the island to ensure that Dominica remains a safe haven for their investments despite the passage of hurricane Maria. The staff has been

very instrumental in reaching out to the clients to ensure they report to the authority the severity of their losses, the Investor Services Unit staff have followed up with site visits. To date we can report that 100% of our clients have sustained some level of loss to their business. The authority has extended an invitation to all

clients and business persons on the island who are desirous of doing online business and are still without electricity/internet services to visit its office at the Financial Centre to be facilitated. A few clients have heeded to that call and we were very happy to be of service to them.



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