



## **International Persons Landholding Act, 1993**

The International Persons Landholding Act has made it easier for non-Bahamians and companies under their control to own property in The Bahamas.

1. A non-Bahamian or permanent resident who purchases or acquires an interest in a condominium or property to be used as a single family dwelling, or for the construction of such a dwelling must apply to the Secretary to the Investments Board to register the purchase. Application for registration Form 1 must be filed with the Office of the Prime Minister, P. O. Box CB-10980, Nassau, Bahamas along with proof of ownership and payment of the stamp duty together with a bank draft/money order for \$25.00 made payable to the Public Treasury.
2. Upon receipt of the above, the acquisition is registered and a certificate of registration is issued.
3. A permit to acquire property is required if the property is undeveloped land and the purchaser would become the owner of five or more contiguous acres. A permit is also required if the non-Bahamian intends to acquire land or an interest therein by way of freehold or leasehold, when the acquisition is not in accordance with item 1 above.
4. Non-Bahamians who own homes in The Bahamas may apply to the Director of Immigration for an annual homeowner's residence card. This card entitles the owner, spouse and any dependent children to enter and remain in The Bahamas for the duration of the validity of the card. The card is intended to facilitate entry into The Bahamas – it does not confer resident status in The Bahamas.

All applications for permits, along with bankers drafts or postal money orders for 25\$ 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. Following are the schedule of fees for the certificate of registration and permit:

### **Fee Schedule**

Application for registration	\$25.00
Application for permit	\$25.00
Upon issue of the certificate of registration	
Or issue of permit where:	
1. The value* of the property is \$50,000 or less	\$50.00
2. The value of the property is over \$50,000 and less than \$101,000	\$75.00
3. The value of the property is \$101,000 or greater	\$100.00
Annual home owner's residence card	\$500.00

\* *Value in relation to a lease is the annual rent reserved times the number of years*

Certificate of registration or permit (with acquisition documents) must be recorded in the Registrar General's Dept, P. O. Box N-532, Nassau, Bahamas Tel: 242-322-3316.



This material is based upon information that we consider to be reliable, but we cannot represent that it is accurate and complete, and it should not be relied upon as such. When buying, selling or listing property for sale in The Bahamas one should first consult with the relevant local authorities or request an attorney to do so on your behalf.

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