

# NEWSLETTER



## SUMMARY OF NEW TAX PROVISIONS IN HAITI

**THE PRIVATE SECTOR HOPES THAT THE HAITIAN GOVERNMENT THROUGH THE MINISTRY OF ECONOMY AND FINANCE (MEF) ADOPTS EXCEPTIONAL FISCAL MEASURES TO HELP THE SMEs EMERGE FROM THIS EXTREMELY DIFFICULT ECONOMIC SITUATION.**

The aftermath of the unprecedented earthquake of January 12, 2010, one of the most devastating natural disasters known to man in modern times, has severely affected the business community and particularly the SMEs, the industrial sector and other private sector entities. Prior to the January 12<sup>th</sup> events, the majority of businesses and individuals did not have adequate or total insurance coverage against natural disasters or life insurance. Today, the private sector is faced with the following challenges:

1. Meet certain basic and primary needs
2. Tackle the crucial housing issues
3. Meet fiscal and financial obligations: DGI, bank loans, etc.
4. Foster and promote reconstruction efforts and investments
5. Take advantage of economic

development particularly in the context of the SMEs.

in this context, the private sector hopes that the Haitian government through the Ministry of Economy and Finance (MEF) adopts exceptional fiscal measures to help the SMEs emerge from this extremely difficult economic situation. Representatives of the private sector discussed their concerns during a meeting with President Rene Prével; and, subsequently, the accounting firm, Merove-Pierre, took the initiative to prepare a document addressed to the Ministry of Economy and Finance. In this document, the private sector proposed a series of modification to the Fiscal Code which could have a positive impact on taxpayers' present fiscal issues; on the crucial housing problems and foster economic recovery. The proposed exceptional fiscal measures

should:

Allow taxpayers who have fulfilled their fiscal obligations to recapitalize their businesses in a structured manner;  
Facilitate the injection of new capital and foster economic recovery through new investments.

Encourage businesses and individual taxpayers to pay their taxes.

Thus, these fiscal measures, once accepted, will be presented with the 2010—2011 Finance Law for ratification and promulgation during the 2010-2011 fiscal year.

A team of three tax experts has had several meetings with the Minister of Economy and Finance, DGI and Customs Executive Directions, respectively, to discuss the proposed measures. It is hoped that the results will be positive for the benefit of the business community as well as individual taxpayers.

**NEW MEMBERS**

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**CERAMEX**  
Island Power Supply  
Power Generation  
Electrical Maintenance  
Civil Engineer



**NVL HAITI LIMITED**



**PANEXUS**  
CORPORATION



**P+C CERAMIC CENTER**



**SHELTER 2 HOME**



**TRANSCOMEAU**



### AMCHAM HAITI, 30 YEARS OF CHALLENGES : 1980 – 2010

**WE AT AMCHAM HAITI, BELIEVE  
THAT TIME HAS COME TO CHANGE  
OUR COUNTRY.  
WE ARE CELEBRATING OUR 30TH**

For AmCham Haiti, 1980 is a year that will remain as a springboard for the development of the private sector. Indeed, at a time when the relations between the public and private sectors were not at their best, considering the



*Robert H. Tippenhauer  
Charter president / Honorary Member*

political conditions that prevailed at the time, a group of Haitian and American businessmen and industrialists, Stan Urban, Oswald Brandt, Elias Cassis Jr., Bob Burgess, Andy Anderson and Lionel

## BUILDING A NEW HAITI CONFERENCE

d'Adesky among others whom with the encouragement of then US Embassy, decided to put their efforts together to set-up the Haitian American Chamber of Commerce and Industry (HAMCHAM).

All throughout those times of hardship for Haiti, the consecutive boards of AmCham Haiti kept it going with their dynamism and their conviction that it could not die and better times would come along which would allow AmCham to again play the role that it was created to play, that of fostering trade and investment to create a new sustainable Haiti.

Today, despite the impact of years of unrest combined with a particularly difficult start in 2010, we at AmCham Haiti, believe that time has come to change our country. We are celebrating our 30th Anniversary with positivism and hope in spite of the unprecedented challenges that we are facing. Over the years, we have acquired the maturity that will help us pursue the goals that we originally set for ourselves and will allow us to play a more active role in the development of the new Haiti. Once more, we shall survive. Ad multos anos, AmCham Haiti!

Robert H. Tippenhauer  
Charter president / Honorary Member



## FEATURED MEMBER

### AMERICAN AIRLINES

### BRITISH AIRWAYS AND IBERIA

#### ANNOUNCE BETTER DEAL FOR TRANSATLANTIC FLIERS



**L**ONDON, OCTOBER 6, 2010. More access to cheaper fares, bigger choice of flight times and easier connecting journeys will become reality for transatlantic fliers with the launch of the new joint business between American Airlines, British Airways and Iberia. The CEOs of the three oneworld airlines met in London today for the official start of the new trilateral relationship, which enables oneworld® to compete far more effectively with other global alliances on routes between Europe and North America. American Airlines,

British Airways and Iberia announced today four new routes that will start from next April as an early benefit of the new joint business. They are: New York JFK-Budapest and Chicago-Helsinki (operated by American), London Heathrow-San Diego (operated by British Airways) and Madrid-Los Angeles (operated by Iberia). Other customer benefits include:

Greater access to a wider choice of fares  
Coordinated schedules on joint routes to provide customers with better flight choice and timings  
Dedicated support

teams for customers transferring at five of the airlines' hubs: New York JFK, London Heathrow, Madrid, Chicago and Miami. Online check in and boarding pass printing with either the airline operating the flight, or the one the ticket was booked through Integrated online flight information on all three airlines' websites Increased opportunity to earn and redeem frequent flyer benefits on transatlantic flights More integrated account management for corporate customers For further information, please contact American Airlines.