



THE GOVERNMENT OF ANTIGUA & BARBUDA
in collaboration with
ANTIGUA & BARBUDA INVESTMENT AUTHORITY
presents



PHASE VIIIB

HOMEOWNER INFORMATION SHEET

The Government of Antigua and Barbuda, in collaboration with the Antigua & Barbuda Investment Authority (ABIA) has extended the successful Construct Antigua & Barbuda Initiative (CAB-I). Applicants can apply for CAB-I (2020) benefits starting now and expiring June 30th, 2021. CAB-I continues to be rooted in the principle of stimulating economic growth through increased construction and related activity.

The main objectives of the CAB-I are to:

- Make homeownership affordable by reducing construction costs by approximately 20%
- Stimulate economic activity
- Create employment in the construction sector
- Build confidence in the economy via government policy

Potential Homeowner Benefits:

- ABST zero-rated materials and aggregates procured locally from registered CAB-I suppliers
- ABST zero-rated services from participating service providers
- Store discounts on building supplies procured locally
- Reduced interest rates with participating banks
- Reduction in the negotiation/commitment fee
- Discounts on premiums with participating Insurance Companies

How does it work?

Under the Initiative, homeowners access the government approved incentive of zero Antigua & Barbuda Sales Tax (ABST) on all approved building materials procured locally. As a part of the incentive package, other stakeholders (financial institutions, insurance firms, architects etc.) extend reduced service fees and charges to CAB-I approved clients.

Who can register?

The program applies to **citizens and residents** of Antigua & Barbuda.

What projects are eligible?

- **New residential construction projects** with an overall construction cost of no more than \$500,000.00 by first-time homeowners only.
- **Incomplete residential construction projects** with an overall construction cost of no more than \$500,000.00 by first-time homeowners only. (Value of structure on site *plus* the cost to complete the structure combined must not exceed \$500,000.00)

- **Renovation projects** by the homeowner on the residence he/she currently occupies. Cost of the renovation works must not exceed \$250,000.00
- **Expansion projects** by the homeowner on the residence he/she currently occupies. Cost of the expansion must not exceed \$200,000.00

What is the process for registering for benefits under CAB-I?

Step 1

After confirming your qualifying amount with your financial institution and your plans have been approved by Development Control Authority (DCA), make contact with ABIA and complete the CAB-I registration form and the estimate template. These can be collected at our office, emailed or faxed. DCA approval is required for new construction projects, structural changes, and expansion projects.

Step 2

Gather the following documents and make an appointment with ABIA:

- Completed registration form
- Copy of the signed contract/agreement with the contractor
- Detailed estimate; prepared using the CAB-I estimate template
- A copy of the DCA Approval
- DCA Approved Plans (*Physical and Electronic Copies*)
- Government-issued Identification (*Preferably Passport or Driver's License*)
- Non-citizen Landholding License (*where applicable*)
- Residency Permit (*if applying as a non-citizen*)
- Completed site visit request form (*for renovation and incomplete projects*)
- Detailed scope of works (*for renovation projects*)

All projects are subject to an assessment fee and/or site visit fee to cover quantity surveying services. The Authority will advise the amount to be paid.

Step 3

ABIA conducts a review of the file and sub-contract quantity surveying services. Applicants will be provided with a copy of the assessment report.

Step 4

Applicants are issued the CAB-I Certificate and their official CAB-I Shopping List.

CAB-I registered homeowners or their homeowner representatives are required to present a government-issued ID along with their CAB-I Certificate and Shopping List when making purchases with CAB-I registered suppliers and service providers. Homeowners or their representatives must sign copies of the receipts at the point of purchase.

How long does the process take?

Applicants will be issued their CAB-I Certificate and Shopping list 10 – 15 business days after submission of a complete application package. For renovation projects, the vetting process begins after the site visit has been completed.

For more information kindly contact ABIA at 481-1000/1 or cab-i@ab.gov.aq