

Positive News

*Joint Press Release from the Bonaire Chamber of Commerce & Industry
and the Ministry of Economic Affairs and Climate Policy*

Adjustment to the BES Chambers of Commerce and Industry 2022 annual contribution rates

In response to concerns expressed and the feedback provided by individual entrepreneurs and business representatives with regard to the level of the new annual contribution rates and given that some time has elapsed since the new basic rate was established, the Ministry of Economic Affairs and Climate Policy and the BES Chambers of Commerce and Industry (hereinafter referred to as: the Chambers) have re-examined the principles and parameters underlying the determination of the new basic rate.

The calculations used to determine the basic rate of USD 80 were made in May 2020 at the time of the first wave of the COVID-19 pandemic. At that time, it was not clear what the support measures would entail and what their effect would be. Additionally, the determination was based on a lower average increase in annual registrations, an increase in the number of companies closing down and a rise in bankruptcies filed -due to the COVID-19 pandemic- compared to previous years. A thorough analysis by the Bonaire Chamber of Commerce has shown that -compared to the situation in May 2020- circumstances have changed to such an extent that an adjustment of the basic rate is justified. Based on this updated estimate, the basic rate will be reduced from USD 80 to USD 60 retroactive to 1 January 2022.

The rates for the annual contribution for 2022 will therefore be adjusted as follows:

Legal Structure	Multiplier for annual contribution	Annual contribution amount for 2022
Sole Proprietorship	1	\$ 60
Associations, Foundations and Private Fund Foundations	2	\$ 120
General Partnerships and Partnerships	2	\$ 120
Limited Partnerships	3	\$ 180
Cooperative Societies and Mutual Insurance Associations	3	\$ 180
Small NVs and BVs with only one official registered in the Commercial Register	3	\$ 180
Large NVs and BVs with more than one officer registered in the Commercial Register	5	\$ 300
Companies and legal entities established under the laws of another country	5	\$ 300

During the year, the effect of the proposed change will be monitored for both entrepreneurs and the Chambers and, if there is reason to do so, a new decision will be made about the basic rate for subsequent years.

We have received a lot of feedback noting the difference between the Caribbean Netherlands and the European Netherlands, where the annual contribution for the commercial register was discontinued as of 2013. At that time

this was done in order to compensate for tax measures that had caused entrepreneurs to pay more taxes. As a result -in effect- European Netherlands entrepreneurs continued to pay for being registered in the commercial register. It is important for the Chambers of Commerce to be independent in nature in order to be able to perform their specific tasks properly. For this reason, an annual contribution for the Chambers of Commerce in the Caribbean Netherlands will continue to be legislated.

Organizations that have already paid the annual contribution to the Chambers or that have newly registered during 2022 will receive a refund of any excess paid. The Chambers will actively address all such cases. Invoices for the annual contribution for the year 2022 will be sent out no later than May 2022.

The Bonaire Chamber of Commerce regrets any inconvenience that entrepreneurs on Bonaire might have experienced due to the amendment of the law introduced on 1 January 2022 and the resulting new rates. It offers its sincere apologies for this.

The Bonaire Chamber of Commerce has worked hard to achieve this rate adjustment and will continue to do its utmost for the entrepreneurs on Bonaire. Naturally, the Bonaire Chamber of Commerce will remain available for feedback from entrepreneurs.

Contact:

E: bis@kvkbonaire.com

T: +599 717 5595

W: www.bonairechamber.com