

Nevis Fact Sheet

Nevis is located in the Caribbean Sea, about 320km southeast of Puerto Rico and 1600km southeast of Miami. The country's population is around 12,000 and the official language spoken is English.

Taxes

- Domestic companies are subject to corporate tax on their profits.
- There is a total exemption from tax for Nevis international business companies, limited liability companies, international trusts, international insurance companies and multiform foundations.
- There are no personal income taxes in Nevis.
- There is a Value Added Tax of 18% on the sale of goods and imports.

Government

- Originally Nevis was part of the Leeward Islands and later the West Indies Federation.
- Nevis achieved independence in 1983.
- There is a single house of government and a Governor-General as the Queen's representative.
- There are two main political parties with bipartisan support for the offshore industry.

Legal structure

- The foundation of Nevis law is English common law.
- Legal proceedings are decided by the Nevis High Court.
- The appellate court is the Eastern Caribbean Supreme Court with a final appeal to the Privy Council.

Monetary systems and exchange controls

- Official currency is the Eastern Caribbean Dollar (EC\$) which is pegged at EC\$2.70 to US\$1.00
- The exchange control relates to the remittance of more than EC\$250,000 out of Nevis, in which case Ministerial consent must be obtained.
- No exchange controls in respect of any other currencies.

Communications

- Nevis has continuous international telephone, email and fax services with all countries.
- Flights to and from Nevis connect to the USA and the UK through Antigua, St Kitts, St Martin and San Juan.

For more information, please contact:

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