NOTICE ON THE IMPLEMENTATION OF VAT

The Government of The Commonwealth of The Bahamas has announced the implementation of Value Added Tax (VAT) effective January 1, 2015, enacted through the passage of the Value Added Tax Act, 2014.

The College of The Bahamas wishes to advise students, parents and the general public that in accordance with the Value Added Tax Act, 2014, effective January 1, 2015, VAT at a rate of 7.5% will be applied to tuition fees related to non-degree programmes, courses and seminars, all non-tuition fees, and all other goods and services offered by the institution. This includes tuition and fees for Spring 2015 that were paid in advance.

We appreciate that many of our students and their families are challenged in their ability to fund higher education costs. Accordingly, the College Administration is seeking to secure a deferral of the implementation of VAT on tertiary instruction and associated fees to Fall 2015.

In the event we are unsuccessful, the 7.5% VAT will apply to the following:

1. Tuition and non-tuition fees for preparatory courses, professional and personal development courses, and any other continuing education courses and seminars offered through the Centre for Continuing Education and Extension Services (CEES);
2. Non-tuition fees related to degree programmes;
3. All other products and services offered for sale by the institution.

NOTE: A detailed fact sheet will be disseminated and available online.

Please know that if the College is unsuccessful in securing a VAT deferral on implementation, we assure students and parents that a reasonable amount of time will be given for the payment of VAT charges. Students who had already paid in full or in part will not be de-registered.

The Senior Administration meets with the leaders of the student body for planning meetings on a once monthly basis. Please let us know if you have any questions via your student leader representatives.

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