

EXTRAORDINARY

OFFICIAL GAZETTE
THE BAHAMAS
PUBLISHED BY AUTHORITY

NASSAU 27th May, 2026 (B)

PORT AUTHORITIES ACT (SEABED LEASE RATES AND ENVIRONMENTAL LEVY FEE) ORDER, 2026

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S.I. No. 62 of 2026

PORT AUTHORITIES ACT
(CHAPTER 269)

PORT AUTHORITIES ACT (SEABED LEASE RATES AND ENVIRONMENTAL LEVY FEE) ORDER, 2026

The Minister, in exercise of the powers conferred by section 41A of the Port Authorities Act (Ch. 269), makes the following Order —

1. Citation and commencement.

(1) This Order may be cited as the Port Authorities (Seabed Lease Rates and Environmental Levy Fee) Order, 2026.

(2) This Order shall come into force on the 1st day of July, 2026.

2. Interpretation.

In this Order —

industrial seabed lease" means a seabed lease granted in respect of an area of the seabed that is used, or intended to be used, for manufacturing, processing, bulk storage, energy generation, utility infrastructure, industrial port-related developments, quarrying, mining, transshipment, or similar activities for an industrial purpose;

commercial seabed lease" means a seabed lease granted in respect of an area of the seabed that is used, or intended to be used, for any trade, business, tourism, recreational, marina, transportation, or a similar service, for the purpose of generating revenue or for other commercial purposes, but does not include an industrial seabed lease.

3. Rates for seabed lease.

The rate payable per annum for a seabed lease shall be —

(a) for an industrial seabed lease, $5,000 per acre or any fraction of an acre;

(b) for a commercial seabed lease, $3,000 per acre or any fraction of an acre; or

(c) any such rate as agreed by the Minister after consultation with the Minister of Finance.

4. Seabed environmental levy fee.

The seabed environmental levy fee payable per annum in respect of a seabed lease shall be —

(a) for an industrial seabed lease, $500 per acre or any fraction of an acre;

(b) for a commercial seabed lease, $300 per acre or any fraction of an acre; or

(c) any such fee as agreed by the Minister after consultation with the Minister of Finance.

Made this 27th day of May, 2026.

Signed
LEON LUNDY
MINISTER RESPONSIBLE FOR MARITIME AFFAIRS