Dawgen GLOBAL

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CARIBBEAN SERVICE DESK · CARIBBEAN NETHERLANDS

Doing Business in Bonaire

A practical guide to establishing, operating and growing a business in Bonaire

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FOREWORD

Bonaire offers something unusual in the Caribbean: a small island economy that is part of the Netherlands, uses the US dollar and has its own simple tax system.

Since 10 October 2010 Bonaire has been a special municipality of the Netherlands, with Dutch law, Dutch courts and national government services delivered on the island. Investors find a tax system with no profit tax for locally established businesses, a growing tourism economy and a protected natural environment. They also find rules that differ from both the European Netherlands and the rest of the Caribbean, on tax, permits, land and employment.

This guide sets out in plain language how to choose a structure, how set-up works, what taxes apply, how to employ people and which reliefs may be available. It is written for investors, entrepreneurs and regional and international groups considering Bonaire.

We serve clients in Bonaire through Dawgen Global's Caribbean Service Desk, managed from our headquarters in Kingston, and we are ready to help you turn a plan into a well-run, compliant business.

Dr. Dawkins Brown, Ph.D., MCMI, ACFE

Executive Chairman, Dawgen Global

How to use this guide

This guide gives a practical overview of establishing and running a business in Bonaire. It is general information, current to October 2026, and is not a substitute for advice on your circumstances. Rates and rules change; speak to us before you act.

OVERVIEW

01 Bonaire at a glance

A special municipality of the Netherlands in the southern Caribbean, with an economy built on tourism, diving, renewable energy, salt and services.

CAPITAL
Kralendijk
Main town, port and seat of the Public Entity Bonaire

POPULATION
Over 27,000
Growing through migration from Europe and the region

LANGUAGES
Papiamentu and Dutch
English and Spanish widely spoken

CURRENCY
US dollar (USD)
Official currency since 1 January 2011

LEGAL SYSTEM
Dutch civil law
BES legislation; final appeal to the Supreme Court of the Netherlands

TIME ZONE
UTC−4
Atlantic Standard Time all year; no daylight saving

PROFIT TAX
None
7.5% revenue tax on distributed profits instead

GENERAL EXPENDITURE TAX
8% / 6%
ABB on goods and on services respectively

STATUS
Part of the Netherlands
Outside the EU; an EU overseas country and territory

Leading sectors

- Tourism and hospitality
- Diving and nature tourism
- Construction and real estate
- Renewable energy
- Salt production
- Oil storage and terminals
- Retail and distribution
- Public and professional services
- Agriculture and aquaculture

Gateways

Flamingo International Airport has flights to Amsterdam, the US, Curaçao and Aruba. Kralendijk handles cargo and cruise calls. Klein Bonaire, the uninhabited islet offshore, lies within the protected marine park.

Public holidays

Public holidays follow the Dutch calendar with local days, including King's Day (27 April), Labour Day (1 May) and Dia di Boneiru, Bonaire Day (6 September).

INVESTMENT CLIMATE

02 Why Bonaire

Dutch institutions, a US dollar economy and a simple tax system make Bonaire a distinctive base for a focused business.

Location and access

Bonaire lies about 80 km north of the Venezuelan coast, outside the main hurricane belt, with direct links to Europe, North America and the other Dutch Caribbean islands. Most visitors come from the Netherlands and the United States.

Dutch legal certainty

Bonaire is part of the Netherlands. Company, contract and property law follow the BES Civil Code, civil-law notaries handle formations and land transfers, and national bodies supervise tax, finance and immigration.

A simple tax system

Since 2011 the BES islands have had their own tax system, built on wage and income tax, property tax, a tax on distributed profits and a general expenditure tax. Locally established businesses pay no tax on retained profits.

An economy in transition

Tourism, construction and services have grown strongly in recent years, and the population has risen with them. The Dutch government continues to invest in housing, infrastructure, social minimums and public services, and to adjust the BES tax system through its annual tax plans.

Bonaire is a small market. Labour, housing and building land can be tight, so careful planning of staff, premises and permits matters from the start.

Where the opportunities are

Sector	Examples of opportunity
Tourism	Hotels and apartments, dive operations, attractions, restaurants and supply chains for food and services
Construction	Housing, holiday homes, commercial premises and public infrastructure
Energy	Solar, wind, storage and energy efficiency
Services	Professional, financial, IT and business services for a growing local market
Food	Agriculture, aquaculture and local production to reduce import dependence

Rijksdienst Caribisch Nederland

The Rijksdienst Caribisch Nederland (RCN) delivers Dutch national government services on the island, including work permits and labour affairs. The Public Entity Bonaire is responsible for local matters such as land, planning and many business permits.

LEGAL VEHICLES

03 Choosing a business structure

Most investors use a private limited company (BV) or a public limited company (NV) under the BES Civil Code. The right choice depends on liability, tax status, financing and exit plans.

Vehicle	Key features	Typical use	Main obligations
Private limited company (BV)	Separate legal entity; shareholders' liability limited to their shares; formed by notarial deed; shares registered	Most operating businesses and subsidiaries of foreign groups	Chamber of Commerce registration; annual accounts to the tax office; revenue tax on distributions
Public limited company (NV)	Separate legal entity formed by notarial deed; suits larger or more widely held businesses	Larger businesses and joint ventures	As for a BV; stricter governance and reporting
Branch of a foreign company	Registered in the trade register with a place of business on Bonaire; not a separate legal entity	Projects, contracts and market entry	Registration; tax on the Bonaire establishment; annual accounts
General or limited partnership (VOF, CV)	Partnership of two or more persons; general partners personally liable	Professional practices and family businesses	Registration; partners taxed on their share of profits
Sole trader (eenmanszaak)	Individual trading in their own name; unlimited liability	Small owner-managed businesses	Registration; personal income tax
Foundation (stichting)	No members or shareholders; formed by notarial deed	Charities, nature and community bodies	Registration; annual accounts where required

Tax status of the company

A company actually established on Bonaire asks the tax office for a decision on its place of establishment. Companies that do not qualify, such as passive holding or financing entities without local substance, may fall under Dutch corporate income tax and dividend tax instead.

Ownership and identification

Foreign investors may own 100% of a Bonaire company. Notaries, banks and other service providers must identify the ultimate beneficial owners under BES anti-money laundering law, and regulated activities need a licence first.

GETTING STARTED

04 Setting up: step by step

Companies are formed by a civil-law notary on Bonaire and registered with the Chamber of Commerce. Bank accounts, tax status and permits usually take longer than formation.

1 **Plan the structure and name** — WEEK 1
Choose the vehicle, shareholding and directors, and check the proposed name in the trade register.

2 **Execute the deed of incorporation** — WEEK 1–3
A civil-law notary prepares and executes the deed and articles, after identifying the founders and beneficial owners.

3 **Register with the Chamber of Commerce** — WEEK 2–3
Register the company, its directors and its business address in the trade register kept by the Chamber of Commerce and Industry Bonaire.

4 **Open a bank account** — WEEK 2–6
Banks apply full know-your-customer checks on the company, directors and beneficial owners. Allow extra time where owners are overseas.

5 **Register with the tax office** — WEEK 2–4
Register with the Belastingdienst Caribisch Nederland for ABB and as an employer, and request a decision on the company's place of establishment.

6 **Obtain permits and licences** — VARIES
Apply for business, building and environmental permits from the Public Entity Bonaire where needed, sector licences from the relevant supervisor, and work permits for foreign staff.

7 **Set up accounting and compliance** — BEFORE TRADING
Put in place bookkeeping, payroll, a tax and filing calendar, data protection and anti-money laundering controls where your sector requires them.

Documents you will usually need

Valid passport and proof of address for each director, shareholder and beneficial owner; details of the business activity and source of funds; a business address on Bonaire; and, for a branch, certified constitutional documents and a recent extract from the home registry.

TAXATION

05 Tax at a glance

Bonaire applies the BES tax system, separate from that of the European Netherlands. Residents are taxed on worldwide income and non-residents on BES-source income. The headline rates are below.

Business taxes	
Profit tax	None for companies with a place-of-establishment decision; non-qualifying entities may face Dutch corporate income tax
Revenue tax	7.5% on profits distributed by BES entities, withheld by the entity (5% until 2024)
ABB	8% on goods and imports; 6% on services; 7% on insurance; 25% on passenger cars; 0% on fully electric cars and exports
Property tax	17.5% of a deemed 4% yield, about 0.91% of value a year on Bonaire including the island surcharge; owner-occupied homes exempt
Transfer tax	5% of the value of real property, paid by the buyer through the notary
Customs	No general import duty; ABB on imports and excise on fuel, alcohol and tobacco

Individuals (2026)	
Tax-free sum	USD 21,956 a year, linked to the minimum wage
Income tax rates	29.4% up to the Belastingdienst threshold; 38.4% above, with AOV and AWW premiums

Withholding on payments	Rate
Dividends	7.5%
Interest	Generally nil
Royalties and fees	Generally nil

Bonaire is generally outside the Netherlands' bilateral tax treaties. The BES tax rules and arrangements within the Kingdom deal with double taxation with the European Netherlands, Aruba, Curaçao and Sint Maarten. Take advice before cross-border payments.

Recent changes

The revenue tax rose to 7.5% from 2025. From 1 January 2026 the first income tax rate fell to 29.4% and the top rate rose to 38.4%. Bills before Parliament for 2027 would raise the hotel property tax rate, allow ABB fiscal unity for wholly owned groups, exempt farming inputs from ABB and cut petrol duty on Bonaire.

PEOPLE

06 Employing people

Employment law follows the BES Civil Code and related BES laws. Employers withhold wage tax and premiums, pay employer premiums and need permission to dismiss.

Minimum standards

- **Minimum wage:** USD 10.69 an hour on Bonaire from 1 January 2026, for workers aged 21 and over; lower youth rates apply
- **Hours:** set by the BES Working Hours Act 2000, with rules on rest and overtime
- **Vacation:** at least three times the weekly contracted hours each year, on full pay
- **Sickness:** wages continue during illness; employers can reclaim part from the RCN
- **Pregnancy and maternity:** 6 weeks before and 10 weeks after birth, on full pay
- **Dismissal:** needs a permit from the RCN labour affairs unit, except summary dismissal
- **Severance:** cessantia payment is due when an employee is dismissed through no fault of their own

Statutory payroll contributions

Contribution	Employee	Employer
Wage tax with AOV and AWW	29.4% / 38.4%	—
Health insurance	Included	9.3%
Sickness insurance	—	0.7%
Accident insurance	—	0.2%
Cessantia	—	0.1%

Employer premiums total 10.3% of wages, with no ceiling. Returns are usually quarterly, or monthly for larger employers, with payment by the 15th day after the period.

Bringing in foreign staff

Work permits

Employers need a work permit (tewerkstellingsvergunning) before employing a foreign national. Applications go through the IND office and are assessed by the RCN social affairs unit.

Local recruitment first

Report the vacancy at least five weeks before applying and advertise in at least two media. A permit is granted only if local recruitment fails.

Residence

A work permit needs a valid or pending residence permit from the IND. Dutch nationals do not need a work permit, and some occupations are exempt.

HR essentials from day one

Give every employee written terms of employment, keep accurate time, pay and leave records, register each employee with the tax office, and adopt a staff handbook covering conduct, grievances, data protection and safety. Most disputes we see start with missing paperwork, not bad intentions.

MONEY AND ASSETS

07 Banking, currency and property

Banking and finance

Bonaire has a small number of commercial banks, many linked to groups in Curaçao and Aruba, supervised by De Nederlandsche Bank (DNB) and the Netherlands Authority for the Financial Markets (AFM) under the BES financial markets law.

- **US dollar economy:** the US dollar has been the official currency since 1 January 2011
- **No exchange controls:** funds, profits and capital can move freely, subject to bank checks
- **Payments:** cross-border transfers in euros and other currencies go through local banks
- **Compliance:** expect thorough anti-money laundering and know-your-customer checks under BES law

Financial reporting

All entities established in the Caribbean Netherlands file a balance sheet, profit and loss account and notes with the tax office within nine months of the year-end.

Land and property

Foreign nationals and foreign-owned companies may own property. Much land is held by the Public Entity Bonaire and granted on long lease (erfpacht) for an annual ground rent. Transfers pass through a notary and are recorded in the public registers.

Typical costs on a property purchase	
Transfer tax	5% of the value, paid by the buyer
Notary and registry fees	Charged by the notary and the land registry
Property tax	About 0.91% of value a year on Bonaire; first USD 70,000 exempt for second homes
Ground rent	Annual, on long-lease land

Before you build

Development needs planning and building permits from the Public Entity Bonaire. Coastal and nature areas, including the marine park and Klein Bonaire, are protected and largely closed to development.

GROWTH LEVERS

08 Incentives, trade and customs

Bonaire offers no tax holidays. Its main advantages lie in the tax system itself, with targeted reliefs for hotels, investment, exports and green energy.

Key reliefs

Relief	What it offers
No profit tax	Retained profits untaxed for qualifying local companies; 7.5% revenue tax only on distributions
Hotel property tax rate	Reduced rate for hotels not owned by individuals, currently 11% of the deemed yield; a rise to 12% is proposed for 2027
Investment exemption	Property tax exemption for five or ten years on value added by building or improvement
ABB reliefs	Zero rate on exports; exemptions for solar panels, wind turbines and basic foods
Trade and service warehouses	Goods stored, processed or traded under customs supervision without ABB on import

Eligibility and conditions apply to each relief. We can assess which reliefs fit your project and prepare the applications.

Market access

- **EU overseas country and territory:** preferential access to the European Union for goods of qualifying origin
- **Dutch Caribbean links:** close trade and transport ties with Curaçao and Aruba
- **US dollar pricing:** no currency risk on trade with the United States
- **No general import duty** on goods brought into Bonaire

Customs

Douane Caribisch Nederland, part of the Belastingdienst Caribisch Nederland, handles imports and exports. ABB is charged on imports at the goods rate, and excise applies to fuel, alcohol and tobacco.

COMPLIANCE

09 Regulators and compliance calendar

Who regulates what

Body	Role
Chamber of Commerce and Industry Bonaire	Trade register
Belastingdienst Caribisch Nederland	Income and wage tax, ABB, property, transfer and revenue tax, customs
Rijksdienst Caribisch Nederland	Work permits, labour affairs, dismissal permits
IND	Residence permits
DNB and AFM	Banking, insurance, investment and conduct supervision
FIU-Nederland	Unusual transaction reports
Authority for Consumers and Markets	Electricity, water and telecoms
BES data protection supervisor	Data protection
Public Entity Bonaire	Land, planning, building and local permits

Key filing dates

When	What
By the 15th day after each period	Payroll tax return and payment, usually quarterly, or monthly for larger employers
Each quarter	ABB return and payment, by the date on the invitation
After each distribution	Revenue tax return and payment for the period
Spring	Individual income tax returns (the 2025 return was due by 18 May 2026)
30 September	Annual accounts to the tax office for a December year-end
Each year	Property tax assessment; keep trade register details up to date

Exact deadlines are printed on the invitations issued by the tax office. Late filing and payment attract penalties and interest, which build quickly.

Anti-money laundering

Financial institutions and designated businesses, including notaries, accountants, real estate agents and dealers in high-value goods, must meet BES anti-money laundering obligations and report unusual transactions to FIU-Nederland.

ACTION PLAN

10 Your first 90 days: checklist

Use this checklist to track the essential steps from decision to first trading day.

Days 1–30: establish

- [ ] Agree business plan, structure and ownership
- [ ] Check the company name in the trade register
- [ ] Gather KYC documents for directors and owners
- [ ] Instruct a civil-law notary on Bonaire
- [ ] Execute the deed of incorporation
- [ ] Register with the Chamber of Commerce
- [ ] Apply to open business bank accounts

Days 31–60: register and license

- [ ] Register with the tax office for ABB and payroll
- [ ] Request a place-of-establishment decision
- [ ] Apply for business and building permits
- [ ] Report vacancies and apply for work permits
- [ ] Secure premises, land lease and insurance
- [ ] Assess property tax and ABB reliefs

Days 61–90: operate

- [ ] Set up the accounting system and chart of accounts
- [ ] Set up payroll, wage tax and premiums
- [ ] Issue written employment contracts
- [ ] Build the tax and filing calendar
- [ ] Put AML and data protection policies in place
- [ ] Agree year-end and annual accounts arrangements

Ongoing

- [ ] Payroll tax returns and payments
- [ ] Quarterly ABB returns
- [ ] Revenue tax on any distributions
- [ ] Annual accounts to the tax office
- [ ] Renew permits and licences on time

YOUR PARTNER

11 How Dawgen Global helps

One Dawgen Global team supports you through our Caribbean Service Desk, managed from our headquarters in Kingston.

Market entry and structuring

Choice of vehicle, group and tax structuring, feasibility studies and business plans.

Incorporation and corporate secretarial

Coordination with notaries, trade register filings and statutory records.

Tax advisory and compliance

Registrations, place-of-establishment decisions, ABB, payroll, revenue tax and tax audits, through our Caribbean Tax Service Desk.

Accounting and payroll outsourcing

Bookkeeping, annual accounts, payroll and a Virtual CFO.

Audit and assurance

Audits, reviews and special-purpose reporting for lenders and parent companies.

HR, immigration and legal support

Employment contracts, HR policies, work permit applications and legal process support, with our panel of attorneys.

Risk and compliance

AML programmes, data protection compliance, internal audit and governance.

Technology and cyber

Systems selection, digital transformation, cybersecurity and AI governance.

Relief applications

Property tax, ABB and customs relief assessments and applications.

Start with a conversation

Tell us your plans for Bonaire, and we will set out the steps, timeline and costs. Some regulated services are performed by affiliated firms; we will advise you of the arrangements when you make a request. Fees are tailored to each client's circumstances and set out in an engagement letter. Email **bonaire@dawgen.com** or **info@dawgen.global**, or call (876) 926-5210.

Talk to the Bonaire Caribbean Service Desk

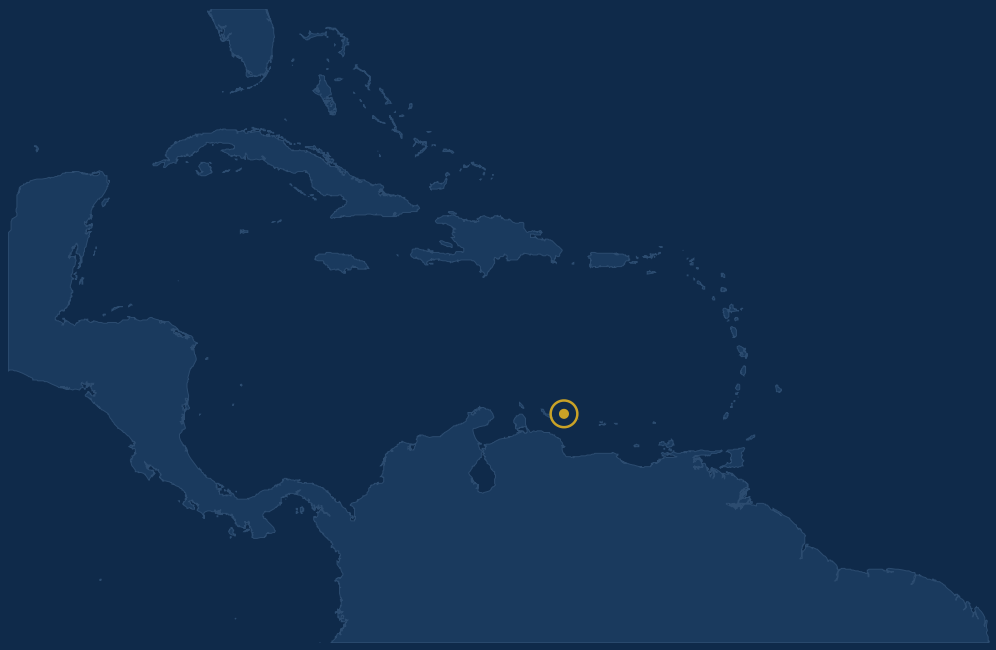
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Key official sources

- Belastingdienst Caribisch Nederland (belastingdienst-cn.nl)
- Rijksdienst Caribisch Nederland (rijksdienstcn.com)
- Chamber of Commerce and Industry Bonaire (kvkbonaire.com)
- Public Entity Bonaire (bonairegov.com)
- IND Caribisch Nederland (ind.nl)
- De Nederlandsche Bank (dnb.nl)
- Netherlands Authority for the Financial Markets (afm.nl)
- Statistics Netherlands (cbs.nl)



This publication contains general information only, current to October 2026, and is not professional advice. Tax rates, thresholds and procedures change frequently, and several measures for 2027 were still before the Dutch Parliament at the time of writing; confirm the current position with Dawgen Global or the relevant authority before acting. Some regulated services are performed by affiliated firms; we will advise you of the arrangements when you make a request.

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