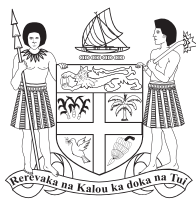


EXTRAORDINARY



# GOVERNMENT OF FIJI GAZETTE

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GOVERNMENT OF FIJI

CAPITAL GAINS TAX (AMENDMENT) DECREE 2014  
(DECREE NO. 14 OF 2014)

IN exercise of the powers vested in me pursuant to section 4 of the Office of the Vice-President and Succession Decree 2009 and section 165(4) of the Constitution of the Republic of Fiji, I hereby make the following Decree—

A DECREE TO AMEND THE CAPITAL GAINS TAX DECREE 2011

*Short title and commencement*

1.—(1) This Decree may be cited as the Capital Gains Tax (Amendment) Decree 2014 and shall come into force on the date of its publication in the *Gazette*.

(2) The Capital Gains Tax Decree 2011 shall be referred to as the ‘Principal Decree’.

*Section 7 amended*

2. Section 7 of the Principal Decree is amended—

(a) in subsection (1) by—

(i) deleting paragraph (b) and substituting the following—

“(b) a capital gain made by a resident or a Fiji Citizen on disposal of the individual’s first residential property or principal place of residence”;

(ii) inserting the following new paragraph after paragraph (e)—

“(f) a capital gain made by a resident or a Fiji Citizen on disposal of his or her shares in a family home, provided however that the disposal of shares is by way of a transfer to an existing joint tenant or tenant in common.”

(iii) by deleting subsection (3) and substituting the following—

“(3) For the purposes of—

(a) subsection (1)(b)—

(i) “first residential property” means the first residential property that a resident or Fiji citizen has acquired, and who has sole ownership or co-owns the same with his or her spouse and includes a spouse living in a defacto relationship as defined in the Family Law Act 2003; and

(ii) “principal place of residence” means the place of residence where the individual lives; and

(b) subsection (1)(f), “family home” means a residential property in which family members, whether immediate or extended, hold shares as joint tenants or tenants in common.”

*Section 15 amended*

3. Section 15 of the Principal Decree is amended by inserting the following new subsection after subsection (2)—

“(3) The requirements of this section do not apply to a capital gain made in respect of the disposal of a capital asset under section 7(1)(c).”

*Section 17 amended*

4. Section 17(7) of the Principal Decree is amended by inserting “equally by the CEO and” after “borne”.

*Section 20 amended*

5. Section 20 of the Principal Decree is amended by—

(a) renumbering “20” as “20.—(1)”; and

(b) inserting the following new subsections after subsection (1)—

“(2) The Civil Aviation Authority of Fiji, Maritime Safety Authority of Fiji and Registrar of Companies must not register any instrument relating to the capital asset or renewal of a capital asset, unless the Civil Aviation Authority of Fiji, Maritime Safety Authority of Fiji or the Registrar of Companies is furnished with a certificate from the CEO stating that the capital gains tax due had been paid or satisfactory arrangements for payment of the tax has been made, or that no such tax is payable.

(3) The CEO shall furnish a certificate in subsection (2) within 7 days of receipt of an application from the Civil Aviation Authority of Fiji, Maritime Authority of Fiji or Registrar of Companies for such a certificate.”

Given under my hand this 16th day of April 2014.

A. H. C. T. GATES  
Chief Justice