



I assent.

[L.S.]

K. K. T. MARA  
President

[19 March 1999]

## AN ACT

### TO AMEND THE HOTELS AID ACT

ENACTED by the Parliament of the Fiji Islands—

#### *Short title and Commencement*

- 1.—(1) This Act may be cited as the Hotels Aid (Amendment) Act 1999.
- (2) This Act is deemed to have come into force on 1st July 1998.

#### *Interpretation*

2. In this Act “principal Act” means the Hotels Aid Act (Cap. 215).

#### *Section 12 amended*

3. Section 12 of the principal Act is amended—
  - (a) by adding the following new definition immediately before “company”—

““capital goods” for the purpose of section 16 excludes furniture and motor vehicles;”;

- (b) by deleting paragraph (a) of the definition of "short life investment" and substituting the following—

"(a) with a minimum capital investment of either—

- (i) not less than \$10,000,000 but less than \$40,000,000; or
- (ii) not less than \$40,000,000,

exclusive of the cost of the land, but including the cost of support infrastructure and overseas consultant fees; and"; and

- (c) by deleting paragraphs (b) and (c) of the definition of "short life investment" and substituting the following—

"(b) where the building of the hotel commences—

- (i) if the minimum capital investment referred to in paragraph (a) is not less than \$10,000,000 but less than \$40,000,000—on or after 1st July 1998;
- (ii) if the minimum capital investment referred to in paragraph (a) is not less than \$40,000,000—on or after 13th February 1996,

and, in either case, is completed on or before 30th June 2000;"

*Section 21 amended*

4. Section 21 of the principal Act is amended by deleting subsection (1) and substituting the following—

"(1) Notwithstanding anything in the Income Tax Act, the income of the company derived from the operation of the hotel is exempt from income tax for a period of—

- (a) if the hotel has a minimum capital investment of not less than \$10,000,000 but less than \$40,000,000—10 years;
- (b) if the hotel has a minimum capital investment of not less than \$40,000,000—20 years."

Passed by the House of Representatives this 4th day of February 1999.

Passed by the Senate this 15th day of March 1999.