

**EXTRAORDINARY
GOVERNMENT OF FIJI GAZETTE SUPPLEMENT**

No. 39

TUESDAY, 9th AUGUST

2022

[LEGAL NOTICE NO. 111]

INVESTMENT ACT 2021

**Investment (Reserved and Restricted Activities)
(Amendment) Regulations 2022**

IN exercise of the powers conferred on me by section 5(1) of the Investment Act 2021, I hereby make these Regulations—

Short title and commencement

1.—(1) These Regulations may be cited as the Investment (Reserved and Restricted Activities) (Amendment) Regulations 2022.

(2) These Regulations are deemed to have come into force on 1 August 2022.

(3) In these Regulations, the Investment (Reserved and Restricted Activities) Regulations 2022 is referred to as the “Principal Regulations”.

Regulation 3 amended

2. Regulation 3 of the Principal Regulations is amended by—

(a) in subregulation (2), deleting “the investment amount” and substituting “at least FJD \$300,000”; and

(b) after subregulation (2), inserting the following new subregulation—

“(2A) The foreign investor must, with respect to the activity outlined in the Schedule, provide the Ministry a progressive report indicating the remittance of the total investment within 1 year.”.

Schedule amended

3. The Schedule to the Principal Regulations is amended by—

(a) in paragraph 7 under the column “conditions”, inserting the following—

“Development or purchase of individual units relative to timeshare, holiday homes, villas and apartments are exempt from the minimum investment threshold of \$1,000,000”; and

(b) in paragraph 8 under the column “conditions”, inserting the following—

“Development or purchase of individual units relative to timeshare, holiday homes, villas and apartments are exempt from the minimum investment threshold of \$2,000,000”.

Made this 5th day of August 2022.

F. S. KOYA
Minister for Commerce and Trade