

**EXTRAORDINARY
GOVERNMENT OF FIJI GAZETTE SUPPLEMENT**

No. 13

THURSDAY, 28th APRIL

2016

[LEGAL NOTICE NO. 30]

INCOME TAX ACT 2015
(ACT NO. 32 OF 2015)

**Income Tax (Tax Free Region Incentives)
(Amendment) Regulations 2016**

IN exercise of the powers conferred upon me by section 142(1) of the Income Tax Act 2015, I hereby make these Regulations—

Short title and commencement

1.—(1) These Regulations may be cited as the Income Tax (Tax Free Region Incentives) (Amendment) Regulations 2016.

(2) These Regulations are deemed to have come into force on 1 January 2016.

(3) In these Regulations, the Income Tax (Tax Free Region Incentives) Regulations 2016 is referred to as the “Principal Regulations”.

Regulation 10 amended

2. Regulation 10 of the Principal Regulations is amended by inserting the following new subregulation after subregulation (4)—

“(5) If a licensee after an audit is below the minimum capital investment threshold of \$250,000 as specified in paragraph 13, the Minister must revoke the licence and any tax or duty foregone is payable with the appropriate penalties.”

Regulation 13 amended

3. Regulation 13 of the Principal Regulations is amended in subregulation (1)(a)(i) by—

- (a) deleting “2014” and substituting “2018”; and
- (b) inserting “Vanua Levu,” after “for”.

Made this 28th day of April 2016.

A. SAYED-KHAIYUM
Attorney-General and Minister for Finance