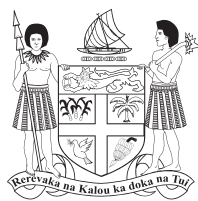


EXTRAORDINARY



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[541]

GOVERNMENT OF FIJI

INCOME TAX (AMENDMENT) (NO. 6) DECREE 2012
(DECREE NO. 42 OF 2012)

IN exercise of the powers vested in me as the President of the Republic of Fiji and the Commander in Chief of the Republic of Fiji Military Forces by virtue of the Executive Authority of Fiji Decree 2009, I hereby make the following Decree—

TO AMEND THE INCOME TAX ACT (CAP. 201)

Short title and commencement

1.—(1) This Decree may be cited as the Income Tax (Amendment) (No. 6) Decree 2012 and shall be deemed to have come into force on 1st January, 2012.

(2) The Income Tax Act (Cap. 201) shall be referred to as the “Act”.

Section 1 amended

2. Section 1 of the Act is amended in subsection (2) by deleting “on the tax years commencing” after “force”.

Section 7E amended

3. Section 7E of the Act is amended—

- (a) in subsection (2) by inserting “total” before “chargeable income” wherever it appears;
- (b) in subsections (3) and (4) by inserting “including employee” after “individual”; and
- (c) by inserting the following new subsections after subsection (4)—

“(5) Subject to subsection (2) (a), the Chief Executive Officer may refund the Social Responsibility Levy in accordance with section 33 of the Tax Administration Decree 2009, if the Social Responsibility Levy has been overpaid.

(6) For the purposes of the Social Responsibility Levy, the term “chargeable income” shall mean chargeable income as calculated for the purpose of normal tax.

(7) The Minister may make Regulations with regards to the Social Responsibility Levy.”

Section 9A amended

4. Section 9A of the Act is amended—

- (a) in subsection (2) (d) by deleting “and ” after “;”;
- (b) in subsection (2) (e) by deleting “.” and substituting “; and”; and
- (c) by inserting the following new paragraph after paragraph (e)—

“(f) in the year of assessment 2012 and every subsequent year – at the rate of 20%.”

Section 11 amended

5. Section 11 of the Act is amended in paragraph (z) by deleting “or otherwise” between “cash” and “and”.

Section 20 amended

6. Section 20 of the Act is amended by deleting subsection (1) (b) and substituting—

“(b) notwithstanding the provisions of sub-paragraph (ii) of paragraph (13) of section 17, an allowance, gratuity or compensation in consequence of the retirement of that person from any office or employment held by him or her in that company, or upon termination of such office of employment,”

Section 34 amended

7. Section 34 of the Act is amended by inserting the following new subsection after subsection (4)—

“(5) The Minister may make Regulations with regards to transfer pricing.”

Section 92 amended

8. Section 92 of the Act is amended—

- (a) in subsection (4) (a) (i) by deleting “than” between “less” and “90%” and substituting “by more than 10% of the”; and
- (b) in subsection (4) (a) (ii) by deleting “than” between “less” and “100%” and substituting “by more than 10% of the”.

GIVEN under my hand this 14th day of May 2012.

EPELI NAILATIKAU
President of the Republic of Fiji