

GOVERNMENT OF THE SOVEREIGN DEMOCRATIC REPUBLIC OF FIJI
DECREE NO. 32

INCOME TAX ACT (AMENDMENT) (NO. 2) DECREE 1991

In exercise of the powers vested in me as President of the Sovereign Democratic Republic of Fiji and Commander-in-Chief of the Armed Forces, and acting in accordance with the advice of the Prime Minister and the Cabinet, I hereby make the following Decree:

Short title and Interpretation

- 1.—(1) This Decree may be cited as the Income Tax Act (Amendment) (No. 2) Decree, 1991.
- (2) The Income Tax Act is in this Decree referred to as "the Act".

Section 11 of the Act amended

- 2.—(1) Section 11 of the Act is amended by inserting immediately after the expression "Section 8" in paragraph (h) of the proviso the expression "and is not also a company all classes of the shares of which are publicly quoted at any time within the preceding twelve months by a stock exchange established and operating in Fiji in a list issued under its authority".
- (2) The preceding subsection shall be effective in relation to bonus shares sold on or after 1.1.89.

Section 17 of the Act amended

- 3.—(1) Section 17 of the Act is amended by substituting for the expression "Governor-General" in paragraph (l) of subsection (1) the expression "President of the Republic of Fiji".
- (2) The preceding subsection shall be deemed to have come into force on 7.10.87.

Section 21 of the Act amended

- 4.—(1) Section 21 of the Act is amended by inserting immediately after the expression "per cent" wherever they appear in proviso (i) of paragraph (q) the expression "per annum".
- (2) The preceding subsection shall be deemed to have come into force on 1.1.86.

Eighth Schedule amended (Sections 11 (x) and 16 (4))

- 5.—(1) Paragraph 1 of the Eighth Schedule is amended by substituting for the expression "1987" in subparagraph (l) the expression "1992".
- (2) Paragraph 8 of the Eighth Schedule is amended by substituting for the expression "1987" under the subhead "Interpretation" the expression "1992" in the definition of the expression "eligible vessel".
- (3) Subsections (1) and (2) of this Section shall be deemed to have come into force on 1.1.88.

Ninth Schedule amended Sections 11 (y) and 16 (5)

- 6.—(1) Paragraph 7 of the Ninth Schedule is amended by substituting for the expressions "1984" and "1988" under the subhead "Interpretation" the expressions "1989" and "1993" respectively in the definition of the expression "qualifying period".
- (2) The preceding subsection shall be deemed to have come into force on 1.1.89.

Made this 15th day of August 1991.

PENAIA K. GANILAU
President of the Sovereign Democratic Republic
of Fiji and Commander-in-Chief of the Armed Forces