

[LEGAL NOTICE NO. 58]

INCOME TAX ACT 2015

**Income Tax (Tax Free Region Incentives)
(Amendment) Regulations 2017**

IN exercise of the powers conferred upon me under 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 2017.

(2) These Regulations come into force on 1 August 2017.

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

Regulation 7 amended

2. Regulation 7 of the Principal Regulations is amended by—

(a) in subregulation (1), deleting “Fiji” and substituting “a Tax Free Region”; and

(b) after subregulation (1), inserting the following new subregulation—

“(1A) For the purposes of subregulation (1), any business of a company is a “new business” provided that the company is a newly incorporated entity, notwithstanding that a related body corporate as defined under the Companies Act 2015 of the company engages in the same or similar type of business.”.

Regulation 13 amended

3. Regulation 13(1)(a) of the Principal Regulations is amended by deleting “31 December 2018” wherever it appears and substituting “31 December 2028”.

Made this 31st day of July 2017.

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