

# STANDING COMMITTEE ON JUSTICE, LAW AND HUMAN RIGHTS

# Report on the Review of the Investment Bill 2020 (Bill No. 49 of 2020)



Parliament of the Republic of Fiji

## TABLE OF CONTENTS

CHAIRPERSON'S FOREWORD	3
Committee Composition	5
PART 1 - INTRODUCTION	7
1.1 Background	7
1.2 Committees Review Procedure	8
PART 2 - COMMITTEE'S DELIBERATION AND ANALYSIS OF TI	HE BILL10
2.1 Initial Deliberation by the Committee	10
2.2 Bill Summary	10
2.3 Evidence received via public consultation	12
2.4Sustainable Development Goals/National Developme	nt Plan Impact
Analysis	14
PART 3 - OUTCOME OF REVIEW	15
PART 4 - APPRECIATION	16
DART 5 - CONCLUSION	17

#### CHAIRPERSON'S FOREWORD



As a starting point, the change in time has brought with it, its inevitable consequence, which has seen existing laws becoming somewhat insufficient in many areas. One such area is the investment environment. There are a lot of loopholes and there is lack of transparency for the investor, nor does it necessarily give the right of recourse to the Fijian Government in certain instances, and there is no specific focus on the national security interest.

The Fijian Government saw this as an opportunity to work towards making positive changes, which are intended to better the country as a whole. One such significant reform effort by the Fijian Government is the close collaboration with the Asian Development Bank in respect of improving our financial services sector. The *Investment Bill* is the result of such an effort, which aims to bring about economic development by introducing and promoting internationally recognised investment practices in Fiji.

The *Investment Bill 2020* aims to bring into fruition the Fijian Government development plan in increasing and improving investment opportunities for both domestic and foreign investors. The Fijian Parliament had referred the *Investment Bill 2020* to the Standing Committee on Justice, Law and Human Rights, for review.

At the commencement of the review, the Committee made preliminary deliberations on the Clauses of the Bill and noted that the key objectives of the Bill include replacing the *Foreign Investment Act 1999* and put in place modern regulatory framework, which:

- (a) contributes to an attractive investment climate in Fiji to increase investments;
- (b) generates employment;
- (c) contributes to sustainable and social development;
- (d) promotes growth for the benefit of all Fijians; and
- (e) provides equity for investors with transparent, reliable, efficient and fair rules and procedures.

The Bill also seeks to strengthen the following fundamental principles important for the attraction, retention and expansion of investments in Fiji:

- (a) Clarity, in definitions and provisions that are in line with international standards
- (b) Increased Transparency;
- (c) Openness and predictability
- (d) Basic investor rights, in line with international best practice; and
- (e) Legal recourse and enforcement rights.

As part of the review the Committee conducted public consultation on the Bill. The Committee received support and commendation on the introduction of the Bill, from majority of the public that had participated in the public consultation. However, there were also other suggestions by the public, which were intended to make improvements to the Bill. This part of the review saw the Committee identify the following salient issues:

• the importance of having clearer and stronger processes for assessing and vetting foreign investment proposals by foreign investors looking to invest in Fiji; and

• the importance of having clear processes on protection of national security interests, critical infrastructures, critical technologies, etc. from foreign investment and foreign interest.

Consideration was also given to the impact of the Bill on Fiji's efforts in meeting its targets of the sustainable development goals and the national development plan. It was encouraging to note that the Bill was introduced for the purpose of improving the economy by promoting best investment practices. Additionally, the objective of the Bill is as such that it applies equally to all persons, irrespective of gender.

At the conclusion of the review, the Committee acknowledges that there were a few issues identified and in addressing the issues, the Committee noted that the Bill aligns to international best practices. The Committee also sort legal clarifications pertaining to the few issues noted from the Bill. This ensured that the primary objectives of the Bill are preserved. The Committee is of the opinion that as we start implementing this law, this would be an opportune moment to gauge the implications of the Bill on Fiji's business sector and that a review of these may be initiated after gathering lessons learnt.

The Committee believes that this piece of legislation needs to be reviewed periodically as the investment environment continuously changes with time and circumstances. Therefore, the Committee if of the opnion that the Bill is sufficient as it is and that no amendments are needed.

I would like to thank the Honourable Members of the Justice, Law and Human Rights Committee for their deliberations and input; Hon. Rohit Sharma (Hon. Deputy Chairperson), Hon. Ratu Suliano Matanitobua, Hon. Dr. Salik Govind, and Hon. Mosese Bulitavu. I would also like to acknowledge the public and entities that provided their views on the Bill and for taking an interest in the proceedings of the Committee and Parliament.

Hon. Alvick Avhikrit Maharaj Chairperson

#### **Committee Composition**



#### Hon. Alvick A. Maharaj (Chairperson)

- Assistant Minister of Employment, Productivity, Industry Relations, Youth and Sports
- Chairperson of Public Accounts Committee
- Government Whip
- Pharmacist



Hon. Rohit Sharma (Deputy Chairperson)

- Former Civil Servant Education Sector
- Deputy Chairperson of the Standing Committee on Justice, Law and Human Rights
- Deputy Government Whip



Hon. Ratu Suliano Matanitobua (Member)

- Shadow Minister for Youth and Sports
- Former State Minister of Fijian Affairs
- Former Military Territorial Officer



Hon. Dr. Salik Govind (Member)

- Public Health Specialist United Nations (World Health Organisation)
- Deputy Chairperson of the Standing Committee on Foreign Affairs and Defence Committee



Hon. Mosese Bulitavu (Member)

- Shadow Minister for Defense, National Former Opposition Whip
  Business C Security, Immigration and Correction Services
- Business Consultant/Farmer
- Territorial Military Officer Republic of Fiji Military Forces
- Law Graduate and Researcher

#### **Committee Secretariat Team**

Supporting the Committee in its work is a group of dedicated Parliament Officers who make-up the Committee Secretariat, and are appointed and delegated by the Secretary-General to Parliament pursuant to Standing Order 15 (3)(i). The Secretariat team is made of the following Parliament officers:

- Mr. Ira Komaisavai Senior Committee Clerk
- Mr. Jackson Cakacaka Deputy Committee Clerk
- Ms. Darolin Vinisha Committee Assistant

#### PART 1 - INTRODUCTION

#### 1.1 Background

As a way of background, the Committee noted that the Fijian Government has been working to make positive changes which are intended to better the country as a whole. One such significant reform effort by the Fijian Government is the close collaboration with the Asian Development Bank in respect of improving our financial services sector. The Investment Bill is the result of such an effort, which aims to bring about economic development by introducing and promoting internationally recognised investment practices in Fiji.

The Standing Committee on Justice, Law and Human Rights, hereinafter referred to as the Committee, was referred the *Investment Bill* 2020 for review on 11 December 2020. The Bill was referred to the Committee pursuant to Standing Order 51 of the Standing Orders of the Parliament of Fiji, whereby the Committee was tasked with scrutinising the Bill and to report back on the Bill in the April 2021 Parliament Sitting.

The Bill aims to contribute to an attractive investment climate in Fiji, increase both foreign and domestic investments, generate employment, contribute to sustainable and social development; and promote growth for the benefit of Fijians.

As provided in the Explanatory Notes to the Bill, the Bill seeks to strengthen the fundamental principles important for the attraction, retention and expansion of investments in Fiji, which includes:

- (i) Clarity—the Bill provides key definitions and provisions that are in line with international standards. As a comprehensive investment law, it establishes one single source for the fundamental rights and obligations of investors;
- (ii) Transparency—the Bill increases transparency of the legal framework for investment by combining all relevant rights and obligations under one umbrella law;
- (iii) Openness and predictability—a fundamental change to the current Act is that the Foreign Investment Registration Certificate is removed and replaced by an automatic investor registration process. The Bill entails, inter alia—
  - an investor permit for individual investors are to be managed by the Department of Immigration;
  - foreign investment reporting through the Registrar of Companies at the time of business registration;
  - annual reporting to Investment Fiji; and (iv) protection of national security interests. This change allows foreign investors to establish a business in Fiji under the same conditions as domestic investors;
- (iv) Basic investor rights—the core part of the Bill is the guarantee of investor rights in line with international best practice. Investors coming and investing in Fiji will have a legal pledge that basic rights are guaranteed according to international best

practice. This includes the protection of property (e.g. freedom from compulsory or arbitrary acquisition of property) as well as the right to transfer funds abroad or to be treated fairly. The Bill also includes the national treatment principle, the most favoured nation principle and a fair and equitable treatment clause; and

(v) Legal recourse and enforcement rights—the Bill includes a part on dispute settlement that provides investors with the option of national and international dispute settlement to help de-risk investments.

#### 1.2 Committees Review Procedure

The Committee's review process was through the resolution of the Committee and the following provides brief summary of the agreed upon procedure and program.

The first step in the Committee's review process was the formulation of its program with regards to its review process. The Committee's agreed upon review program was as follows:

#### i) <u>Initial Reading of the Bill</u>

The Committee began with an initial reading of the Bill and conducting its own deliberation of the Clauses in the Bill. An in-depth deliberation of the Bill was conducted by the Committee, whereby pertinent issues were identified.

#### ii) Identification of mode of public consultation

The Committee then discussed, which mode of public consultation would be suitable for the review the Bill. The Committee resolved to rely on two main modes of public consultation, which is to call for written submission and conducting in-person public consultation.

#### iii) Awareness on the Committee's public consultation through advertisement

The Committee then conducted awareness on its proposed public consultations, through advertisements via newspaper advertisements and televised advertisements.

#### iv) Conducting of public consultation

The Committee was also committed to upholding public trust in Parliament, by ensuring that there is public participation and that all such participation is given due consideration. The Committee was mindful of the provisions in Standing Order 111(1)(a) and ensured that its meetings were open to the public and the media, except during such deliberations and discussions to develop and finalise the Committee's observations and this Report.

The Committee called for written submissions from the public and other interested stakeholders by placing an advertisement through the Parliament website and Parliament social media pages on social media platforms; Facebook, Twitter and Instagram. The Committee received a written submission on the Bill from relevant stakeholders. A summary of these submissions is provided in a later part of this report, under the heading 'Committee's Deliberation and Analysis of the Bill'.

The Committee then visited various communities to conduct in-person public consultation. A list of the areas visited by the Committee is appended to the Appendices

of this Report. All the face-to-face submissions conducted during the public consultation were recorded and open to the public and the media.

v) Review of evidence collected and seeking legal clarification on pertinent issues. The Committee reviewed all the evidence received from the public consultation and to maintain due diligence, the Committee also relies on legal clarification on technical issues identified from the Bill, which is obtained from the Office of the Solicitor-General. These clarifications also assist the Committee in deliberating on these pertinent issues and in deciding whether there would be recommendations for any changes to the Bill.

#### vi) Drafting of Committee Report

The final step of the review process is the compilation of all issues identified from the evidence received from the public consultation. This is then deliberated on with the necessary legal clarifications and the Committee forms its own independent view on all issues identified.

## PART 2 - COMMITTEE'S DELIBERATION AND ANALYSIS OF THE BILL

#### 2.1 Initial Deliberation by the Committee

The Committee commenced its analysis of the Bill, reading through it, Clause by Clause. From this initial reading, it was noted that the Bill aims to replace the *Foreign Investment Act 1999* and its subsidiary legislation and put in place a regulatory framework, which promotes best modern practices on investment. It was noted that the

The Committee had extensive discussions on the provisions of the Bill and resolved that given the limited time provided to the Committee to review the Bill; that it be prudent to firstly hear the views of the public on this very important piece of proposed legislation. This public consultation would then allow the Committee to gauge the public's perspective on the Bill before deliberating further, whilst also bearing in mind the requirements as set down by Parliament in referring the Bill to the Committee.

#### 2.2 Bill Summary

By way of consensus, the Committee during the drafting of this Report believed that it be prudent to also capture, the necessary changes the proposed law is intending to bring about to the investment regulatory framework. This would conveniently provide the reader of this Report with the aforementioned information about the Bill. The Bill summary is provided below<sup>1</sup>.

Clause 1 of the Bill provides for the short title and commencement. If passed by Parliament, the new legislation will come into force on a date or dates appointed by the Minister by notice in the Gazette.

Clause 2 of the Bill provides for the definitions of the terms used throughout the Act.

Clause 3 of the Bill provides the objectives of the Act which are to— (a) contribute to an attractive investment climate in Fiji to increase investments; (b) generate employment; (c) contribute to sustainable and social development; (d) promote growth for the benefit of all Fijians; and (e) provide equity for investors with transparent, reliable, efficient and fair rules and procedures.

Clause 4 of the Bill provides that the Act is applicable to all direct investments made by a domestic or foreign investor in Fiji.

Clause 5 of the Bill empowers the Minister to prescribe by regulations a complete and exclusive list of reserved and restricted activities following consultations with relevant stakeholders and approval of Cabinet.

<sup>&</sup>lt;sup>1</sup> Bill summary extracted from Explanatory Note to the *Investment Bill*; *Investment Bill* 2020 (Bill No. 49 of 2020), pages 13-16.

Clause 6 of the Bill provides provisions relating to foreign investor establishment and its reporting obligations. The reporting and updating requirements by foreign investors under clause 6 is intended to be used for statistical and policy-making purposes.

Clause 7 of the Bill provides that the Minister may prohibit a foreign direct investment in Fiji for the protection of national security interests. A foreign investor must submit a proposal of their intention to invest to the Minister for an approval, the process of which is to be prescribed by regulations, if the investment has a potential effect on, inter alia—(a) critical infrastructure such as energy, transport, communications, data storage or financial infrastructure; (b) critical technologies such as artificial intelligence, robotics, semiconductors, technology with potential dual use application, cyber security or nuclear technology; (c) the security of supply of critical inputs; or (d) access to sensitive information or the ability to control sensitive information.

Clause 8 of the Bill provides for national treatment provisions guaranteeing foreign investors the same treatment when operating in Fiji as domestic investors.

Clause 9 of the Bill provides a guarantee to investors of fair and equitable treatment and full protection and security as a minimum standard of treatment.

Clause 10 of the Bill provides that subject to any written law, investors are free to invest in all sectors and regions in Fiji.

Clause 11 of the Bill provides that subject to any written law, investors are free to manage their own business.

Clause 12 of the Bill provides for provisions dealing with compulsory or arbitrary acquisition of property. It provides a guarantee that investors are afforded the freedom under section 27 of the Fijian Constitution from compulsory or arbitrary acquisition of property.

Clause 13 of the Bill provides that with respect to all payments related to investments in Fiji, investors have the right to freely convert Fijian currency into foreign currency in accordance with the Exchange Control Act 1950.

Clause 14 of the Bill provides that investors are entitled to transfer funds abroad. This clause protects a key part of international business operations and foreign investors, particularly the larger and export-oriented investors who would insist on such a guarantee before starting a business in Fiji. Clause 14 of the Bill also gives the Fijian Government the right to suspend international transactions for specific reasons, which is also in line with international best practice.

Clause 15 of the Bill provides that investors have access to land in Fiji according to written law. However, a foreign investor may be subject to the Land Sales Act 1974 in relation to the sale, transfer or lease of land.

Clause 16 of the Bill provides that subject to any written law, investors have the right to employ foreign staff.

Clause 17 of the Bill provides that an investor must comply with the laws of Fiji and that in the event of non-compliance, are subject to any penalty or sanction specified in such law. Clause 17 of the Bill also provides certain duties and responsibilities of investors.

Clause 18 of the Bill provides that an investor has a right to arbitration if an investment dispute arises between an investor and the State.

Clause 19 of the Bill provides that the Fijian Government may provide fiscal or non-fiscal incentives for investors. It provides that these incentives may be granted by laws.

Clause 20 of the Bill opens the way to investor-State international dispute settlement and sets up the requirements as well as the applicable mechanisms.

Clause 21 of the Bill provides that the Act will prevail over other legislation in case of inconsistencies.

Clause 22 of the Bill empowers the Minister to make regulations.

Clause 23 of the Bill provides for the repeal of the Foreign Investment Act 1999 and the Foreign Investment Regulations 2009.

Clause 24 of the Bill provides for the transitional provisions for the rights, exemptions and foreign investment registration certificate under the Foreign Investment Act 1999.

Clause 25 of the Bill provides for consequential amendments made to other legislation.

#### 2.3 Evidence received via public consultation

As part of the review, the Committee conducted public consultation on the Bill, in around various key locations in Viti Levu and also called for written submissions from interested persons or entities. This consultation ensured that the public participated in the legislative process, which is fundamental to democracy. All the submissions received were considered and deliberated on extensively. The main points and issues noted from the submissions are summarised below.

At the outset, members of the public commended and supported the introduction of the Bill given that it aims to promote economic development by putting in place modern business regulatory frameworks.

Apart from this commendations from the members of the public, there was also a written submission by a key submitter, which highlighted a few pertinent issues, which the Committee placed reasonable emphasis on.

To begin with the submitter noted that while foreign investments benefits a country, Governments must also consider the potential costs of foreign investments and gave the example of Australia whereby the Treasury Department (approving agency for foreign investment applications) applies a "national interest" test for approving proposals from foreign investors. The test is, a foreign investment proposal must not deter/work against

Australia's "national interest". In Australia's case, "national interest" includes factors such as:

- Impact on the economy;
- Impact on the community;
- National security;
- Impact on competition; Policy consistency (such as taxation and environmental policy objectives); and
- Character of the investor.

The submission also went on to note that there is a need to have a comprehensive and holistic assessment of foreign investments proposals to assess not only the financial benefits that such an investment will bring to Fiji but also how it will impact other aspects of the economy (such as impact on the community, competition in the market; taxation and national security). Clause 6 of the Bill provides for the registration of a foreign investor, but removes the requirement to obtain a foreign investment certificate from Investment Fiji. Under this Bill, an investor permit for individual investors is to be managed by the Department of Immigration. The process for registration under the Companies Act will apply including online registration on the e-ROC portal. The foreign investor is still required to obtain the other necessary licenses, permits, and etcetera, required under any other written law, such as, immigration permit.

The proposed changes in Clause 6 of the Bill will improve the efficiency of registering foreign investors and will greatly improve Fiji's ranking for ease of doing business. However, the submitter highlighted the importance of having clearer and stronger processes and criteria for vetting potential investors to ensure that Fiji opens its doors to quality and sustainable investors. The vetting process must also focus on the credibility of potential foreign investors to ensure disclose and assessment of pertinent investor information is undertaken at the outset. This may include, among other things, information on ultimate beneficial ownership, group ownership and consortium structures, and legitimacy and source of funding. The law and supporting regulations must clearly identify the responsibilities of the various government agencies in vetting foreign investors.

The submission also highlighted that economic policies to privatise and deregulate sectors that were traditionally owned and controlled by the State (for example, water, electricity, communications, transport, etc.) has seen an increasing trend of goods and services that were traditionally provided by governments are being provided by private actors. The submission also highlighted recent case studies from around the world, which have shown that foreign investment in critical infrastructure can pose a risk on a Government's ability to retain sovereign control over these key assets or infrastructures in the country<sup>2</sup>.

The submission highlighted the need for Government to be aware of the growing national security risks associated with foreign investments in critical infrastructures such as the electricity grid, communications networks, water supply and transport system. Clause 7

<sup>&</sup>lt;sup>2</sup> "China could 'turn off power' in the Philippines, senate hears" - <a href="https://www.bbc.com/news/world-asia-50498720">https://www.bbc.com/news/world-asia-50498720</a>. "Not in national interest': Ministers block foreigners from buying 4500ha of farmland" - <a href="https://www.nzherald.co.nz/business/news/article.cfm?c">https://www.nzherald.co.nz/business/news/article.cfm?c</a> id=3&objectid=12290024.

of the Investment Bill includes a key provision on protection of national security interests. This protects critical infrastructures, critical technologies, etc. from foreign investment and foreign interest. Any proposed foreign investment in these critical areas or sectors require the approval of the Minister. Whilst the submitter supports the proposed provision in Clause 7, it was also recommended that clear processes are put in place to support the implementation of Clause 7 of the Bill, including, any non-compliance and legal consequences on foreign ownership of any critical infrastructure.

A copy of the written submission received can be obtained from the online Appendices of this Report, which can be accessed via the parliament website: www.parliament.gov.fj.

## 2.4 Sustainable Development Goals/National Development Plan Impact Analysis

In reviewing the Bill, the Committee was mindful of the impact it would have on the Fiji's goals in achieving its targets on the sustainable development goals and the efforts towards its national development plan.

As a starting point, the objectives of the Bill aims to strengthen investment in Fiji by contributing to an attractive investment climate in Fiji, increasing both foreign and domestic investments, generate employment, contribute to sustainable and social development and promoting growth for the benefit of Fijians.

This objective relates to the ambitious development plan and goal by the Government of Fiji in reviewing policy and the regulatory framework for investment in order to attract investment<sup>3</sup>. This Fijian Government development plan aims to develop investment within Fiji, which also promotes the creation of an attractive investment environment that results in increase in foreign investment.

The Bill will bring about the necessary regulatory framework, which is envisioned to improve business activities in Fiji.

The Committee was also mindful of the requirements of the Standing Orders of Parliament regarding gender, which is also a key goal in the sustainable development goals. The Committee ensured that full consideration will be given to the principle of gender equality so as to ensure all matters are considered with regard to the impact and benefit on both men and women equally. Despite the lack of gender-related information during the review, it is evident from the deliberations on the Clauses of the Bill that it was designed to impact all Fijians and the people living in Fiji, irrespective of gender.

<sup>&</sup>lt;sup>3</sup> Fijian Government 5-Year & 20-Year National Development Plan, "Mordernising the Business Regulatory Environment", page 87.

#### PART 3 - OUTCOME OF REVIEW

After extensive deliberation, the following outlines some of the main outcomes of the Committee's deliberation and review.

The Committee weighed all options concerning the issues that had been identified and had extensive discussions on these. Legal clarification was then sought on the implication of these issues from the legal team at the Solicitor-General's Office, so as to ensure that all these relevant issues were appropriately addressed and that the objectives of the Bill were preserved.

The following is a summary of the clarifications that were noted regarding the identified issues and the Committee's view and stance on the issues.

In regard to the suggestion that the Bill should include clearer and stronger processes and criteria for vetting and assessing potential investors; the Committee was advised that the processes and procedures as described in the comments by the submitter will be prescribed by regulations as stipulated in the provisions of the Bill. Additionally, such suggestions can be recommended to the relevant Ministry for its consideration. Therefore the Committee is of the opinion that the provisions of the Bill are adequate in addressing the issue identified and that the Clauses of the Bill need no amendment. The Committee also recommends that the relevant Ministry consider the suggestions put forth in this Report, when formulating regulations under the Bill.

In regard to the suggestion that the Bill should provide that clearer processes are to be put in place to support its implementation; the Committee was advised that the processes and procedures as described in the comments by the submitter will be prescribed by regulations as stipulated in the provisions of the Bill. Additionally, such suggestions can be recommended to the relevant Ministry for its consideration. Therefore the Committee is of the opinion that the provisions of the Bill are adequate in addressing the issue identified and that the Clauses of the Bill need no amendment. The Committee also recommends that the relevant Ministry consider the suggestions put forth in this Report, when formulating regulations under the Bill.

At the conclusion of the review, the Committee therefore is of the opinion that the Bill is sufficient as it is and that all issues raised are addressed adequately in the current wording of the Bill.

#### **PART 4 - APPRECIATION**

The Committee, wishes to acknowledge all those that had provided great support to the Committee during the review of the Bill.

Firstly, appreciation goes to the Fijian Parliament and the UNDP Fiji Parliament Support Project, for the financial support, which enabled the Committee to conduct awareness and visit various communities around Fiji and effectively conduct public consultation on the Bill. Moreover, the Committee acknowledges the support from Speaker of the Parliament of the Republic of Fiji and the Acting Secretary-General to Parliament for the support provided to the Committee in conducting extensive public consultation.

The Committee looks forward to continued support for all future Committee work including public consultation.

Furthermore, the Committee would also like to acknowledge the Parliament IT Team for its support, which enabled the Committee to have virtual meetings and continue to carry out its constitutionally mandated functions, despite the impact of Covid-19.

#### PART 5 - CONCLUSION

After adhering to due process and the requirements of the Standing Orders of Parliament, the Committee in its deliberation and review noted that there was great support for the Bill.

The review highlighted a few issues on the Bill, which were considered extensively by the Committee through consultations with the legal team from the Solicitor-General's Office so as to address all the issues raised and to ensure the objectives of the Bill are not affected. The Committee notes that all issues identified have been addressed adequately and therefore recommends that the Bill is sufficient as it is and that no amendments be made.

Additionally, the Committee also recommends that the relevant Ministry consider the suggestions put forth in this Report, when formulating regulations under the Bill.

The Committee is also of the view that this piece of legislation needs to be reviewed periodically as the investment environment continuously changes with time and circumstances. Investment in the country is very prudent towards the economy of the nation, therefore the legal framework governing investment should be in par at all times to ensure influx of investment in Fiji, while encouraging local investment running simultaneously.

The Committee, through this bi-partisan report and consensus, commends the *Investment Bill 2020* (Bill No. 49 of 2020) to the Parliament.

### **MEMBERS SIGNATURES**

HON. ALVICK MAHARAJ (CHAIRPERSON)

HON. ROHIT SHARMA (DEPUTY CHAIRPERSON)

HON. RATU SULIANO MATANITOBUA (MEMBER)

HON. DR. SALIK GOVIND (MEMBER)

HON. MOSESE BULITAVU (MEMBER)

**DATE: 21 May 2021**