

ACT NO. 35 OF 2021

I assent.

J. K. KONROTE
President

[19 August 2021]

AN ACT**TO AMEND THE INCOME TAX ACT 2015**

ENACTED by the Parliament of the Republic of Fiji—

Short title and commencement

1.—(1) This Act may be cited as the Income Tax (Amendment) (No. 2) Act 2021.

(2) This Act comes into force on the date of publication in the Gazette except for section 2 which is deemed to have come into force on 1 August 2021.

(3) In this Act, the Income Tax Act 2015 is referred to as the “Principal Act”.

Section 25 amended

2. Section 25(8) of the Principal Act is amended by deleting “or fisheries” wherever it appears and substituting “, fisheries or forestry”.

Section 67 amended

3. Section 67 of the Principal Act is amended by—

(a) in subsection (1)—

(i) in paragraph (h), deleting “.” and substituting “;”;

(ii) after paragraph (h), inserting the following new paragraph—

“(i) a capital gain made by a person on the disposal of shares if the shares were held by the person before 1 May 2011.”;

(b) after subsection (4), inserting the following new subsections—

“(5) Notwithstanding this Act and the Tax Administration Act 2009, if, before the commencement of section 3 of the Income Tax (Amendment) (No. 2) Act 2021, a person is required to pay Capital Gains Tax on the disposal of shares held by the person before 1 May 2011 and the person has not paid the Capital Gains Tax, the person is no longer required to pay the Capital Gains Tax and any action or suit for the recovery of the unpaid Capital Gains Tax immediately ceases.

(6) For the avoidance of doubt, if a person paid Capital Gains Tax before the commencement of section 3 of the Income Tax (Amendment) (No. 2) Act 2021 on the disposal of shares held by the person before 1 May 2011, the payment of the Capital Gains Tax is not refundable to the person.”.

Passed by the Parliament of the Republic of Fiji this 19th day of August 2021.