

BILL NO. 13 OF 2023

A BILL

FOR AN ACT TO AMEND THE FIJI NATIONAL PROVIDENT FUND ACT 2011
ENACTED by the Parliament of the Republic of Fiji—

Short title and commencement

1.—(1) This Act may be cited as the Fiji National Provident Fund (Budget Amendment) Act 2023.

(2) This Act comes into force on 1 August 2023 except section 5 which comes into force on 1 January 2024.

(3) In this Act, the Fiji National Provident Fund Act 2011 is referred to as the “Principal Act”.

Section 2 amended

2. Section 2 of the Principal Act is amended by—

(a) in paragraph (a), deleting “and”;

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

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(c) after paragraph (b), inserting the following new paragraph—

“(c) assist the Fiji National Provident Fund to explore fund schemes for Fijian workers overseas.”.

Section 4 amended

3. Section 4 of the Principal Act is amended after the definition of “nomination” by inserting the following new definition—

““Off-shore Fund” means a fund established by the Board in a location outside the Fiji jurisdiction;”.

Section 6 amended

4. Section 6(1) of the Principal Act is amended by—

(a) in paragraph (g), deleting “and”; and

(b) deleting paragraph (h) and inserting the following new paragraphs—

“(h) establish, operate and administer an Off-shore Fund; and

(i) carry out other functions conferred on the Board by written law.”.

Part 3 amended

5. Part 3 of the Principal Act is amended by deleting Division 3A.

June 2023

FIJI NATIONAL PROVIDENT FUND (BUDGET AMENDMENT) BILL 2023

EXPLANATORY NOTE

(This note is not part of the Bill and is intended only to indicate its general effect)

1.0 BACKGROUND

- 1.1 The Fiji National Provident Fund Act 2011 (**‘Act’**) makes provision to secure retirement savings and retirement incomes for employed individuals.
- 1.2 In light of the volume of movement of Fijian labourers to work in Australia and New Zealand under labour mobility schemes in recent years, the opportunity for Fijian labourers/workers to have access to the Fiji National Provident Fund (**‘FNPF’**) would benefit these labourers/workers.
- 1.3 The Fiji National Provident Fund (Budget Amendment) Bill 2023 (**‘Bill’**) therefore seeks to amend the Act to enable FNPF to expand its membership by setting up a fund overseas.

2.0 CLAUSES

- 2.1 Clause 1 of the Bill provides for the short title and commencement. If passed by Parliament, the amending legislation will come into force on 1 August 2023 except section 5 which comes into force on 1 January 2024.
- 2.2 Clause 2 of the Bill amends section 2 of the Act by including an additional objective of the Act for the FNPF to explore fund schemes for Fijian labourers/workers overseas.
- 2.3 Clause 3 of the Bill amends section 4 of the Act by inserting a definition for Off-shore Fund to mean a fund established by the FNPF Board in a location outside of Fiji.
- 2.4 Clause 4 of the Bill amends section 6(1) of the Act by allowing the FNPF to establish, operate and administer an Off-shore Fund.

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2.5 Clause 5 of the Bill amends the Act by deleting Division 3A of Part 3 which provided for a reduced mandatory contribution of 14% during the COVID-19 pandemic.

3.0 MINISTERIAL RESPONSIBILITY

3.1 The Act comes under the responsibility of the Minister responsible for finance.

S. TURAGA
Attorney-General