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[LEGAL NOTICE NO. 80]

INCOME TAX ACT 2015

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**Income Tax (Tax Free Region Incentives)  
(Amendment) Regulations 2024**

IN exercise of the powers conferred on me by section 142 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 2024.

(2) These Regulations are deemed to have come into force on 1 August 2024.

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

*Regulation 4 amended*

2. Regulation 4(1) of the Principal Regulations is amended by—

- (a) in paragraph (g), deleting “and”;
- (b) in paragraph (h), deleting “.” and substituting “; and”; and
- (c) after paragraph (h), inserting the following new paragraph—

“(i) Pacific Koro Business Park in Kalabu.”.

*Regulation 6 amended*

3. Regulation 6 of the Principal Regulations is amended after subregulation (2) by inserting the following new subregulations—

“(3) A provisional licence must only be granted to a newly established incorporated entity engaged in a new business and operating in a single location in a Tax Free Region.

“(4) A provisional licence must be obtained before the commencement of a project.”.

*Regulation 7 amended*

4. Regulation 7 of the Principal Regulations is amended after subregulation (1C) by inserting the following new subregulation—

“(1D) Notwithstanding regulation 6(3) and subregulation (1), the Minister must, when considering an application, take into account that the company is an existing company that is entirely owned by iTaukei individuals with a new capital investment of \$250,000 and above.”.

Made this 29th day of August 2024.

B. C. PRASAD  
Deputy Prime Minister and  
Minister for Finance