

[LEGAL NOTICE NO. 60]

INCOME TAX ACT 2015

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**Income Tax (Hotel Investment Incentives) (Amendment) Regulations 2023**

IN exercise of the powers conferred on me by sections 25A and 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 (Hotel Investment Incentives) (Amendment) Regulations 2023.

(2) These Regulations come into force on 1 August 2023.

*Regulation 13 amended*

2. Regulation 13 of the Income Tax (Hotel Investment Incentives) Regulations 2016 is amended by—

(a) renumbering regulation 13 as regulation 13(1); and

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

“(2) Notwithstanding subregulation (1), the Minister or CEO, as applicable, must when considering an application, take into account that the company applying for a short life investment package is carrying out the short life investment project as its first business.

(3) For the purposes of subregulation (2), a short life investment project does not include the refurbishment and renovation of an existing hotel with capital investment (including the cost of support infrastructure and consultant fees but excluding the cost of land) over \$2,000,000, where provisional approval is granted between 1 August 2021 and 31 December 2023.”.

Made this 31st day of July 2023.

M. S. N. KAMIKAMICA  
Deputy Prime Minister and  
Acting Minister for Finance