
[LEGAL NOTICE NO. 31]

INCOME TAX ACT 2015

Income Tax (Other Incentives) (Amendment) Regulations 2022

IN exercise of the powers conferred on me by section 25A 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 (Other Incentives) (Amendment) Regulations 2022.

(2) These Regulations are deemed to have come into force on 1 April 2022.

(3) In these Regulations, the Income Tax (Other Incentives) Regulations 2018 is referred to as the “Principal Regulations”.

Regulation 5 amended

2. Regulation 5(1A) of the Principal Regulations is amended by deleting “31 July 2022” and substituting “31 July 2023”.

Regulation 16 inserted

3. The Principal Regulations are amended after regulation 15 by inserting the following new regulation—

“Sponsorship for Fijian Drua team

16.—(1) A person is allowed a deduction for 200% of the amount of a cash sponsorship of not less than \$250,000 made to the company that owns and operates the Fijian Drua team.

(2) Any item imported on and from 1 July 2022 to 30 June 2023 for the purpose of the establishment of a unit for the high performance of the Fijian Drua team is exempted from import duty.”

Made this 3rd day of April 2022.

A. SAYED-KHAIYUM
Attorney-General and Minister for Economy
