

**EXTRAORDINARY  
GOVERNMENT OF FIJI GAZETTE SUPPLEMENT**

No. 26

THURSDAY, 1st AUGUST

2019

[LEGAL NOTICE NO. 63]

INCOME TAX ACT 2015

**Income Tax (Residential Housing Development  
Package) (Amendment) Regulations 2019**

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 (Residential Housing Development Package) (Amendment) Regulations 2019.

(2) These Regulations come into force on 1 August 2019.

(3) In these Regulations, the Income Tax (Residential Housing Development Package) Regulations 2016 is referred to as the “Principal Regulations”.

*Regulation 2 amended*

2. Regulation 2 of the Principal Regulations is amended in the definition of “residential housing development” after “lots” by inserting “, where more than one residential housing units are developed.”.

*Regulation 4 amended*

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

(a) in paragraph (b), deleting “and”;

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

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

“(d) in the case of a residential housing development, the sale price of a unit is below \$300,000 (VIP)—

(i) in the case of a ground level development, for at least 15% of the units in the development; and

(ii) in the case of a multi-storey development, for at least 15% of the units on each storey for the first 5 storeys of the development.”.

*Regulation 10 amended*

4. The Principal Regulations are amended in regulation 10 by deleting subregulation (2) and inserting the following new subregulations—

“(2) Where the owner has—

- (a) been granted provisional approval; and
- (b) completed the project in accordance with the provisional approval,

the owner shall be granted a rebate of—

- (i) 7% of the TCE attributed to the development of the units that are sold by the owner for a sale price per unit of less than \$100,000; plus
  - (ii) 5% of the TCE attributed to the development of the units that are sold by the owner for a sale price per unit of \$100,000 to \$200,000; plus
  - (iii) 3% of the TCE attributed to the development of the units that are sold by the owner for a sale price per unit of more than \$200,000 but not more than \$300,000.
- (3) For the purpose of this regulation, “TCE” is the total capital expenditure incurred in the residential housing development.”.

*Part 3 inserted*

5. The Principal Regulations are amended after regulation 11 by inserting the following new Part—

**“PART 3—DEVELOPMENT OF HOUSING FOR PUBLIC RENTAL**

*Public-private partnership for an affordable housing project*

12. The income of a person derived from a public private partnership investment for a residential housing development as approved by the CEO is exempt income for the term of the public private partnership.”.

Made this 1st day of August 2019.