



I assent.

[L.S.]

K. K. T. MARA  
President

[3 July 1995]

## AN ACT

### TO AMEND THE INCOME TAX ACT

ENACTED by the Parliament of Fiji.

*Short title*

1. This Act may be cited as the Income Tax (Amendment) Act, 1995.

*Income Tax Act amended*

2. The Income Tax Act is amended by repealing Section 7B and substituting the following provision:

“7B (1) Where a person, not being a company, is liable to taxation in the year of assessment ending 31st December 1992, that person shall be assessed to tax in accordance with the provisions of this Section.

- (2) For the purposes of this Section, unless the context otherwise requires:

“Period A” means the period from 1st January 1992 to 30th June 1992;

“Period B” means the period from 1st July 1992 to 31st December 1992;

“Period A Income” means income derived in or during period A;

“Period B Income” means income derived in or during period B;

“Notional Annual Income” means the sum of period A income and period B income;

“Notional Period A Tax” means the tax assessed on notional annual income, applying the taxes, rates of tax, allowances and rebates under this Act applicable during period A;

“Notional Period B Tax” means the tax assessed on notional annual income, applying the taxes, rates of tax, allowances and rebates under this Act applicable during period B;

“Notional Annual Tax” means the sum of notional period A tax and notional period B tax;

“Total Tax” means the total tax due under this Act in respect of any income derived in or during the year of assessment ending 31st December 1992.

“Person” means all legal persons, other than a company.

- (3) Where a person has period A income only, the total tax due will be deemed to be the notional period A tax.
- (4) Where a person has period B income only, the total tax due will be deemed to be the notional period B tax.
- (5) Where a person continuously derives income during the whole of period A and during the whole of period B, the total tax due is deemed to be one half of the notional annual tax.
- (6) If a person does not derive income in any of the circumstances defined in subsections (3), (4), or (5) of this Section, the total tax due will be calculated according to the formula:

$$\frac{(\text{NPAT})}{(1)} \times \frac{(\text{PAI})}{(\text{NAI})} + \frac{(\text{NPBT})}{(1)} \times \frac{(\text{PBI})}{(\text{NAI})}$$

where:  
 NPAT means Notional Period A Tax  
 NPBT means Notional Period B Tax  
 PAI means Period A Income  
 PBI means Period B Income  
 NAI means Notional Annual Income

- (7) This Section shall be deemed to have come into force on the 1st day of January 1992.”

Passed by the House of Representatives this 24th day of May in the year of our Lord one thousand, nine hundred and ninety-five.

Passed by the Senate this 21st day of June in the year of our Lord one thousand, nine hundred and ninety-five.