

Provision in the Act	Offence	Penalty in the case of an individual	Penalty in the case of a body corporate	Penalty in the case of an officer of a body corporate
Section 24(8)	Failure to submit application with prescribed fee to the RBF	A fine not exceeding \$10,000 or imprisonment for a term not exceeding 5 years or both	A fine not exceeding \$100,000	A fine not exceeding \$10,000 or imprisonment for a term not exceeding 5 years or both
	Failure to seek the approval of the RBF to use agents			
	Failure to register agents with the RBF			
	Failure to inform customers of agents			
Section 35	Obstruction of officer	A fine not exceeding \$10,000 or imprisonment for a term not exceeding 5 years or both		

[LEGAL NOTICE NO. 59]

INVESTMENT ACT 2021

Investment (Reserved and Restricted Activities) Regulations 2022

IN exercise of the powers conferred on me by section 5(1) of the Investment Act 2021, I hereby make these Regulations—

Short title and commencement

1.—(1) These Regulations may be cited as the Investment (Reserved and Restricted Activities) Regulations 2022.

(2) These Regulations come into force on the date the Investment Act 2021 comes into force.

Interpretation

2. In these Regulations, unless the context otherwise requires—

“Act” refers to the Investment Act 2021;

“foreign investor” has the meaning given by section 2 of the Act;

“Investment Fiji” means Investment Fiji continued in existence under section 4 of the Investment Fiji Act 2022;

“minimum investment threshold” refers to a foreign investor’s contribution or paid-up capital for a business undertaken or carried in Fiji;

“Minister” means the Minister responsible for investment;

“reserved activity” has the meaning given by section 2 of the Act; and

“restricted activity” has the meaning given by section 2 of the Act.

Investment threshold

3.—(1) The minimum investment threshold in Fiji is FJD \$300,000 except for the restricted activities outlined in the Schedule.

(2) A foreign investor who engages in an activity —

(a) with an investment amount of FJD \$300,000 or more; and

(b) the activity is outlined in the Schedule,

must bring the investment amount into Fiji within 3 months from the date of incorporation.

(3) Notwithstanding subregulation (1), the Minister may provide a waiver of the minimum investment threshold to a foreign investor based on an economic analysis or assessment of skills.

(4) A person who contravenes subregulation (2) commits an offence and is liable on conviction to—

(a) in the case of a natural person, a fine not exceeding \$10,000 or imprisonment for a term not exceeding 5 years or both; and

(b) in the case of a body corporate, a fine not exceeding \$50,000.

Schedule

4. For the purposes of section 5(1) of the Act, the complete and exclusive list of restricted activities with the corresponding minimum investment threshold and conditions is set out in the Schedule.

Made this 29th day of April 2022.

F. S. KOYA
Minister for Commerce and Trade

SCHEDULE
(Regulation 4)

LIST OF RESTRICTED ACTIVITIES

	Fiji Standard Industrial Classification (FSIC) 2010 Coding	Activity	Minimum investment threshold (FJD)	Conditions
1.	Group 451; 452; 453; 454; 471; 472; 473; 474; 475; 476; 477; 478; 479	Retail business	\$500,000	
2.	N/A	Nightclub, other than those operated within the vicinity of a hotel or resort	\$500,000	

	Fiji Standard Industrial Classification (FSIC) 2010 Coding	Activity	Minimum investment threshold (FJD)	Conditions
3.	N/A	Liquor bar, other than those operated within the vicinity of a hotel or resort	\$500,000	
4.	Subclass 02201	Logging	\$500,000	Foreign investor must undertake value adding
5.	Group 031	Fishing (not including fish processing)	\$1,500,000	
6.	Subclass 12001	Manufacturing of tobacco products	\$1,000,000	Foreign investor must use at least 75% locally grown and processed tobacco in all domestic cigarette production
7.	Subclass 55101	Homestay and backpackers – motels, motor hotels, guesthouses, bed and breakfast units, visitor flats and bungalows, holiday homes, chalets, housekeeping cottages and cabins, youth hostels and mountain refuges	\$1,000,000	
8.	Subclass 55101	Hotels or resorts Suite/apartment hotels Time-share units	\$2,000,000	
9.	Subclass 68101 & 68201	Real estate activities, excluding real estate agents	\$2,000,000	

[LEGAL NOTICE NO. 60]

INVESTMENT ACT 2021

Investment (Foreign Investors Reporting) Regulations 2022

IN exercise of the powers conferred on me by sections 6(6) and 22 of the Investment Act 2021, I hereby make these Regulations—

Short title and commencement

1.—(1) These Regulations may be cited as the Investment (Foreign Investors Reporting) Regulations 2022.

(2) These Regulations come into force on the date the Investment Act 2021 comes into force.