FIJI REVENUE AND CUSTOMS SERVICE

Manufacture of Pharmaceutical Products Incentives

This incentive is specifically designed to assist companies engaged in the process of refining, manipulating and mixing a pharmaceutical product; excluding the process carried out by a pharmacist and including an existing manufacture of pharmaceutical products.

Conditions

- The project commences on or after 1 August 2019 and the building is completed within 2 years from the date of the provisional approval.
- Applicable to companies engaged in the development of a building for the manufacture of pharmaceutical products.
- Project with capital investment (including the cost of support infrastructure and consultant fees but excluding the cost of land) over FJD 250,000.
- The company should have a valid approval to manufacture pharmaceutical products from Fiji Pharmacy Board.

Tax Beneft

Income of the approved person/ company will be exempt from tax as follows:

- Capital investment from FJD 250,000 to FJD1,000,000, for a period of 5 consecutive fiscal years;
- Capital investment from FJD1,000,001 to FJD2,000,000, for a period of 7 consecutive fiscal years; and
- Capital investment of more than FJD2,000,001, for a period of 13 consecutive fiscal years.

Customs Concessions

Companies or entities engaged in the manufacture of pharmaceutical products are eligible for duty concessions under Code 294 of the Customs Tariff.

The eligible items include:

- Ethanol at a rate of Free Fiscal Duty, Free Import Excise and VAT applicable;
- All raw materials used to manufacture approved pharmaceutical products at a rate of Free Fiscal Duty, Free Import Excise and VAT applicable; and
- Machinery equipment and accessories used in the manufacture of pharmaceutical products at a rate of Free Fiscal
- Duty, Free Import Excise and VAT applicable.

Legislative Provision

Part 2, Income Tax (Manufacture of Pharmaceutical Products Investment Package) Regulations 2019.

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