



Maritime Vessels Investment Allowance

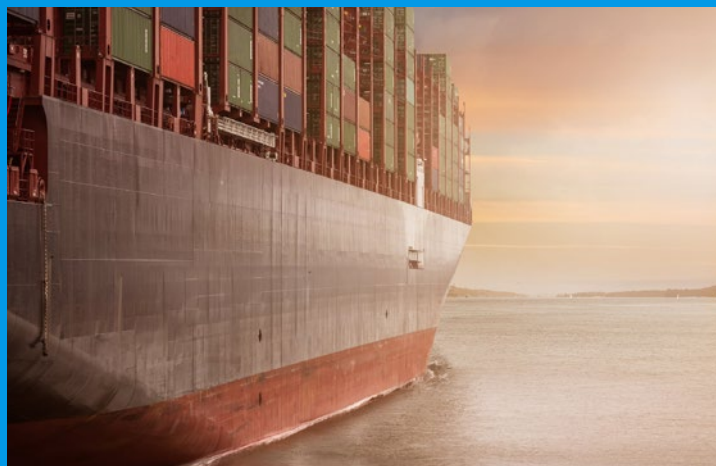
This incentive is specifically designed for persons who wish to construct, renovate or refurbish a sea-going vessel in Fiji.

Conditions

- The vessel should be built in Fiji at a minimum investment level of FJD250,000.
- The vessel should have a Maritime Safety Authority of Fiji (MSAF) approved Plan.
- Only vessels that is wholly or principally engaged in the carriage of tourists within Fiji and provides accommodation for more than 3 nights are eligible for refurbishment or renovation.
- Existing vessels undergoing refurbishment and renovation should be in operation for a period of not less than 5 years.

Tax Benefit

Investment allowance of 55% of total capital expenditure incurred in the construction of the vessel is allowed as a deduction.



Legislative Provision

- Income Tax (Maritime Vessels Investment Allowance) Regulations 2016.