Submarine Network Cable Investment

This incentive is specifically designed for the establishment of a new submarine network cable business including the construction, renovation or refurbishment of a building, factory or plant into a cable landing station or other associated infrastructure development.

Conditions

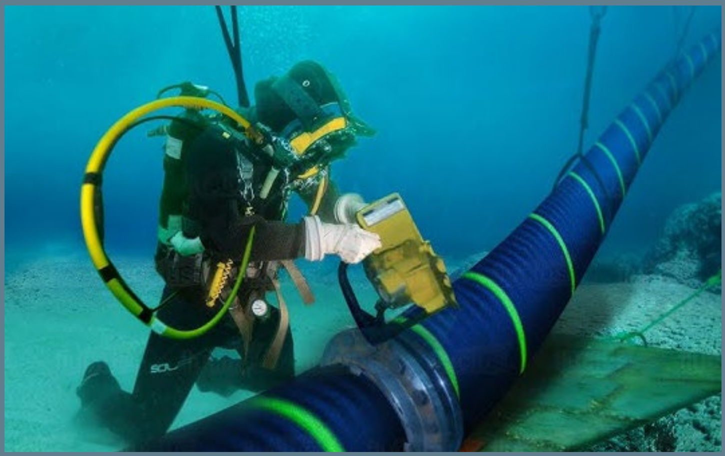
- The project commences on or after 1 August 2021 and the project commences within 2 years from the date of the provisional approval.
- Applicable to companies investing in submarine network cables and any associated infrastructure development with a minimum capital investment of FJD 40,000,000.
- The company should have obtained a letter from the Department of Environment confirming that the screening process for EIA or EIA has been undertaken and is approved by the Department.

Tax Benefit

The income of an approved company engaged in the establishment of a new submarine network cable business including the construction, renovation or refurbishment of a building, factory or plant into a cable landing station or other associated infrastructure development shall be exempt from tax for a period of 30 consecutive fiscal years.

Customs Concession

Approved companies under the Submarine Network Cable incentive are eligible for duty concession under Code 305 of the Customs Tariff on capital goods including raw materials, capital equipment, plant, machinery, spare parts and any other goods employed in the submarine network cable business at a concessionary rate of Free Fiscal Duty, Free Import



Excise and VAT applicable. This does not include furniture or motor vehicles.

Legislative Provision

- Income Tax (Submarine Network Cable Investment Incentives) Regulations 2021;
- Customs Tariff Act 1986, Part 3, Schedule 2

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