



PRESS RELEASE

EXTENSION OF TAX AMNESTY PROGRAMME

The Minister for Finance, National Planning and Sugar Industry has approved the extension of the Fiji Islands Revenue & Customs Authority's (FIRCA) Tax Amnesty Programme to **31st December, 2007**.

Since the inception of the tax amnesty on 15th October, 2007, FIRCA has received positive participation from taxpayers. However, at the completion of the one-month programme today, 16th November, 2007, the Minister for Finance has received many submissions from stakeholders for the extension of the amnesty period. This is due to the fact that the initial one-month granted has not been sufficient for some taxpayers to compile and complete their accounts during this period.

In extending the amnesty period, Government is mindful that our business community needs support to fully recover from hardships that has been created by factors beyond our control. The increased rates of penalty on overdue tax will cause unnecessary financial hardship to taxpayers. Hence, the extension of the tax amnesty will remove the additional tax burden. There will be no prosecution and there will be no penalty.

To date, FIRCA has been able to collect over \$14 million of revenue and up to 3,000 tax returns have been lodged. Whilst the response to the one-month amnesty period has been very encouraging, FIRCA remains optimistic that taxpayers will utilize this opportunity to come forward and update their tax affairs. I wish to reiterate that the Minister for Finance has approved the extension of the tax amnesty program from **16 October** to **31 December, 2007**.

Jitoko Tikolevu
CHIEF EXECUTIVE OFFICER

16 November 2007