

SAMOA

Arrangement of Provisions

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|---------------------------------|--------------------------|
| 1. Short title and commencement | 2. New Division inserted |
| | 3. Transitional |

2013, No. 19

AN ACT to amend the Income Tax Act 2012 (“principal Act”). *[9th August 2013]*

BE IT ENACTED by the Legislative Assembly of Samoa in Parliament assembled as follows:

1. Short title and commencement-(1) This Act may be cited as the Income Tax Amendment Act 2013.

(2) This Act is deemed to have commenced on 1 July 2013, and as such has retrospective effect.

2. New Division inserted - For the principal Act, after section 104 insert:

*“Division 5
Tax Credit Schemes*

“104A. Hotel investment-(1) Subject to section 60(d), a person who invests at least \$100,000 in an approved tourism development is allowed a credit against income tax payable for the person’s income at the rate of 100% of the investment (“the credit”).

(2) The credit is allowed subject to the following conditions:

(a) the approved tourism development is a tourism development that provides first class hotel accommodation in Samoa, as approved by Cabinet acting on the advice of the Minister of Finance; and

(b) the credit or balance of the credit is claimed against income tax payable in the year or years approved by the Commissioner until the credit is exhausted; and

(c) the investment is held for a period of at least five (5) years in a form of investment approved in writing by the Minister of Finance.

(3) If the investment is not held under subsection (2)(c), the Commissioner must:

(a) cancel the credit; and

(b) assess or reassess the person’s income tax liability pursuant to this Act,

and the person concerned is liable for income tax as if the credit were not allowed under subsection (1).

(4) Regulations may be made under section 106 to give effect to or for the purposes of this section.

(5) This section expires on 30 June 2018, without affecting the validity of anything done or suffered under this section or any right, interest, or title already acquired, accrued, or established, or any remedy or proceeding for any credit allowed under this section.”.

3. Transitional - Any investment made or tax credit allowed under section 31 of the repealed Income Tax Act 1974 continues as if it were made under section 104A of the principal Act.

**The Income Tax Amendment Act 2013
is administered by the Ministry for Revenue.**

**Printed by the Clerk of the Legislative Assembly,
by authority of the Legislative Assembly.**