

INVESTMENT FIJI ACT 2022
(ACT NO. 25 OF 2022)

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ACT NO. 25 OF 2022

I assent.

W. KATONIVERE
President

[7 April 2022]

AN ACT

TO CONTINUE THE INVESTMENT FIJI BOARD AS INVESTMENT FIJI FOR
THE PURPOSE OF PROMOTING AND FACILITATING INVESTMENT AND
EXPORT IN FIJI AND FOR RELATED MATTERS

ENACTED by the Parliament of the Republic of Fiji—

PART 1—PRELIMINARY

Short title and commencement

- 1.—(1) This Act may be cited as the Investment Fiji Act 2022.
- (2) This Act comes into force on a date or dates appointed by the Minister by notice in the Gazette.

Interpretation

2. In this Act, unless the context otherwise requires—

- “Board” means the Board of Investment Fiji constituted under section 7;
- “CEO” means the chief executive officer of Investment Fiji appointed under section 10;
- “chairperson” means the chairperson of the Board;
- “deputy chairperson” means the deputy chairperson of the Board;

“domestic investor” has the meaning given in section 2 of the Investment Act 2021;

“foreign investor” has the meaning given in section 2 of the Investment Act 2021;

“investment” has the meaning given in section 2 of the Investment Act 2021;

“Investment Fiji” means Investment Fiji continued in existence under section 4;

“investor” means a domestic investor or foreign investor;

“member” means a member of the Board;

“Minister” means the Minister responsible for investment; and

“Ministry” means the Ministry responsible for investment.

Objectives

3. The objectives of this Act are to set out the mandate and functions of Investment Fiji for the implementation of investment and export promotion strategies in close collaboration with the Ministry, which are aimed at increasing domestic and foreign investment in Fiji and increasing exports for Fiji’s development.

PART 2—INVESTMENT FIJI

Investment Fiji

4.—(1) The Investment Fiji Board established under section 3 of the Investment Fiji Act 1980 continues in existence as Investment Fiji in accordance with this Act.

(2) Investment Fiji is—

- (a) a body corporate with perpetual succession and a common seal;
- (b) capable of holding real and personal property;
- (c) capable of suing and being sued; and
- (d) capable of doing and suffering all such other acts and things that a body corporate may lawfully do and suffer.

Mandate of Investment Fiji

5. The mandate of Investment Fiji is—

- (a) Investment promotion: to increase the contribution made by investors to Fiji’s economy by promoting Fiji’s competitive and comparative advantages;
- (b) Investment facilitation: to facilitate all necessary information and services to assist prospective and existing investors to meet their specific investment project needs;
- (c) Export promotion: to facilitate and promote the development and expansion of export;

- (d) After-care: to provide investors with assistance to overcome any challenges to the growth and expansion of their activities and support investors with their expansion and diversification objectives;
- (e) Policy advocacy: to collect information and raise awareness on the challenges faced by investors and recommend reform measures to improve Fiji's investment and business-enabling environment; and
- (f) Image building: to promote Fiji as a desirable investment destination.

Functions of Investment Fiji

6. The functions of Investment Fiji are to—

- (a) designate and implement investment support and promotion strategies in collaboration with development agencies and relevant institutions;
- (b) support investment promotion activities carried out by public and private sector organisations;
- (c) assist investors with obtaining a licence or approval related to the establishment and execution of its investment project;
- (d) coordinate and cooperate with regulatory institutions in an effort to increase the effectiveness and efficiency of Government services relevant for investors;
- (e) assist investors with resolving investment disputes in accordance with the Investment Act 2021;
- (f) promote and find relevant markets for Fijian products;
- (g) provide capacity building for exporters;
- (h) undertake the planning and presentation of information and guidance for investors;
- (i) to cooperate with domestic, regional and international organisations, where appropriate, to form partnerships, build synergies and adopt best practice to promote investments and exports;
- (j) maintain an investor after-care service to assist investors during the operational and expansion phase;
- (k) provide information and guidance services that may be required by investors during pre, current, or post investment stages, in collaboration with relevant institutions;
- (l) promote and assist foreign investors to collaborate with domestic businesses by setting up an effective investor linkage programme;
- (m) organise the foreign investor reporting requirement within Investment Fiji and analyse the data as an input for the investment strategy of Investment Fiji;