

# INCOME TAX AMENDMENT BILL (No. 3) 2017

## SAMOA

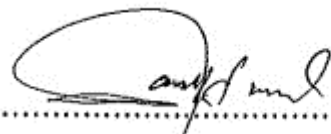
### Explanatory Memorandum

#### 1.0 Objective

- 1.1 The Bill seeks to amend section 104A of the Income Tax Act 2012.
- 1.2 The main objective of the Bill is to put back the expiry date for the income tax credit scheme from 30 June 2017 to 30 June 2018 provided that for the purpose of this section, no further tourism developments are to be approved after 30 June 2017.

#### Clauses:

- Clause 1: - provides for the short title and commencement.
- Clause 2: - amends section 104A by changing the expiry date under subsection (5), inserting a provision ensuring tax credit is utilised within five (5) years after the expiry date otherwise it is forfeited, and provides that no further approved tourism developments are to be approved for the purpose of section 104A after 30 June 2017.



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(Hon TIALAVEA Fea Leniu Tionisio Hunt)

**MINISTER FOR REVENUE**

**INCOME TAX AMENDMENT BILL (No. 3) 2017**

**SAMOA**

**Arrangement of Provisions**

1. Short title and commencement
2. Section 104A amended

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**2017, No.**

**A BILL INTITULED**

**AN ACT to amend the Income Tax Act 2012 (“Principal Act”).**

**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 (No. 3) 2017.
- (2) This Act commences on the date of assent.

**2. Section 104A amended:**

Section 104A of the Principal Act is amended as follows:

- (a) in subsection (2)(b), insert after the words “until the credit is exhausted”, “**provided that** any credit or balance of the credit approved that is not claimed against income tax payable within five (5) years from the expiry date in subsection (5) shall be forfeited”; and
- (b) in subsection (5) for “30 June 2017” substitute with “30 June 2018”; and
- (c) insert a new subsection (6) after subsection (5) as follows:

“(6) For the purpose of the credit, no further approved tourism development is to be granted after 30 June 2017.”.

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