

SAMOA

Arrangement of Provisions

- | | |
|--|---|
| 1. Short title and commencement | 8. Records and inspections |
| 2. Interpretation | 9. Accounts and reports |
| 3. Act binds Government | 10. Expiry of Act |
| 4. Object | 11. Income Tax Act 2012
amended |
| 5. Income tax exemption | 12. Value Added Goods and
Services Tax Act 2015
amended |
| 6. Value added goods and
services tax exemption | 13. Transitional |
| 7. Restriction on disposal of
goods acquired exempt from
tax | |

2016, No. 2**AN ACT to provide certain taxation assistance to Yazaki EDS
Samoa Limited and for related purposes.***[09th February 2016]***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 Yazaki Samoa Enterprise Act 2016.(2) This Act is deemed to have commenced on 9 November
2015.**2. Interpretation** - In this Act, unless the context otherwise
requires:

“Commissioner” has the same meaning in the Tax Administration Act 2012;

“income tax” has the same meaning as in the Income Tax Act 2012;

“income year” has the same meaning as in the Tax Administration Act 2012;

“Inland Revenue Acts”, means the following Acts:

(a) Income Tax Act 2012;

(b) Tax Administration Act 2012; and

(c) Value Added Goods and Services Tax Act 2015.

“Minister” means the Minister responsible for Revenue;

“the Company” means Yazaki EDS Samoa Limited.

3. Act binds Government - This Act binds the Government.

4. Object - The object of this Act is to provide taxation assistance to the Company to retain its enterprise in Samoa.

5. Income tax exemption - The Company is exempt until midnight of 8 November 2018 from liability for income tax under the Income Tax Act 2012 for all income earned by the Company in carrying out its enterprise in Samoa.

6. Value added goods and services tax exemption - The Company is exempt until midnight of 8 November 2018 from liability for value added goods and services tax under the Value Added Goods and Services Tax Act 2015 for goods imported by the Company into Samoa as raw materials that are required by and will be used by the Company for manufacturing, producing, processing or assembling products for export from Samoa.

7. Restriction on disposal of goods acquired exempt from tax - Any goods acquired by the Company exempted from any tax under this Act must not be sold, given away or otherwise disposed of by the Company except:

(a) for raw materials after the further processing has been completed; or

(b) upon the Company paying value added goods and services tax in accordance with the Value Added

- Goods and Services Tax Act 2015 on the value of the goods sold, given away or otherwise disposed of; or
- (c) after the expiration of five (5) years from the date of acquisition of the goods.

8. Records and inspections-(1) The Company must keep to the satisfaction of the Minister:

- (a) full records and accounts of all the Company transactions, assets, liabilities and funds;
- (b) full records and inventories of all items imported by the Company into Samoa;
- (c) full records and inventories of all products manufactured, produced, processed or assembled by the Company;
- (d) full records and inventories of all stocks of products held by the Company; and
- (e) full records of all products exported by the Company from Samoa.

(2) For the purpose of ascertaining whether this Act is being complied with, an authorised officer may:

- (a) enter and inspect the premises of the Company; and
- (b) inspect and take copies of the records of the Company.

(3) A person commits an offence who obstructs an authorised officer while that officer is carrying out or attempting to carry out an inspection authorised by subsection (2) commits an offence and is liable on conviction to a fine not exceeding 50 penalty units or to imprisonment for a term not exceeding six (6) months, or to both.

(4) In this section, “authorised officer” means a person authorised in writing under the Tax Administration Act 2012 to inspect books and documents or to request information.

9. Accounts and reports-(1) Within six (6) months after the end of a financial year, the Company must submit to the Minister and to the Commissioner a copy of its audited accounts disclosing sufficient information to show whether or not the Company has complied with the provisions of this Act.

(2) The Company must submit with the audited accounts a written report on the conduct and progress of the Company during the financial year to which the accounts relate.

(3) The Company must answer all questions put to it by the Minister or the Commissioner relevant to the report and accounts.

10. Expiry of Act - This Act expires on 9 November 2018.

11. Income Tax Act 2012 amended - For the Income Tax Act 2012, in Part A of Schedule 2, after paragraph (1)(zb) insert:

“(zc) the income of Yazaki Samoa Enterprise as provided under section 5 of the Yazaki Samoa Enterprise Act 2016.”.

12. Value Addd Goods and Services Tax Act 2015 amended - For the Value Added Goods and Services Tax Act 2015, in Part A of Schedule 1, after paragraph (1)(h) insert:

“(i) an import of goods by Yazaki Samoa Enterprise under section 6 of the Yazaki Samoa Enterprise Act 2016.”.

13. Transitional - Despite section 10, the following provisions apply:

- (a) for the 2018 income year, the income earned by the Company in carrying out its enterprise in Samoa is to be apportioned between the part of the income year up to midnight of 8 November 2018 and the part which after, midnight of 8 November 2018 and following days, calculated in whole days, and only the income attributed to the period of the income year preceding 8 November 2018 is exempt from income tax;
- (b) from 8 November 2009 to midnight of 8 November 2018, the assets of the Company may be depreciated in any amount as would otherwise be allowed under the Inland Revenue Acts for wear and tear; and after midnight of 8 November 2018, the written down value of those assets is to be treated to be the commencing values for computing future depreciation allowances for income tax purposes;

- (c) all losses incurred by the Company in carrying out its enterprises in Samoa from 8 November 2009 up to midnight of 8 November 2018 is taken to have occurred in the 2018 income year, and may be set off against income earned after midnight of 8 November 2018, pursuant to the Inland Revenue Acts.

**The Yazaki Samoa Enterprise Act 2016
is administered by the Ministry for Revenue.**

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