

BUSINESS RESPONSE TO COVID- 19 PANDEMIC

Issues	Actions Requested
FRCS	- Corporate tax rates to be reduced short term. - Reduce tax rates for SME's - Reduce tax rate to zero for SME's having turnover of less than \$500,000 - Suspend the TPOS system and all electronic lodgements - Tax Amnesty - Waiver of Penalties - late lodgement and late payment penalties. (to increase Tax collection) - Allow additional 15 days for all periodic lodgements - Postpone VMS Implementation and reevaluate requirements - Consider an incentive package for production of Green Energy - Faster response to technical issues with FRCS - Refunds from FRCS to be fast tracked to help cash flows for business - e.g. VAT - Departure tax ECAL, STT to be suspended - Tax scaling on SRT to be reduced by 5% - Removal of VAT on essential food items - Tax compliance and tax clearance certificates to be issued for 12 months (for yearly blanket clearance) - Stamp duty on mortgages to be suspended - Full Slip concessions for Tourism developments to be reinstated fully* - Incentive package to encourage construction of medical facilities and retirement homes - Incentive package to private businesses to provide isolation centres - Accelerated depreciation allowance to be re-introduced - Any new construction or development of housing and business premises or facilities to be given a Tax break - Fuel tax to supplement government revenue - Removal of VAT Reverse charge (this is unnecessary and in real terms brings no revenue to FRCS) - Suspension of all bond student loans (TELS)
Business Operations	- Faster processing and issuing of business and international export licenses - Fast track approvals for all project applications already in the pipeline (Special unit to be set up in MITT & MOE led by the ministers) - All regulatory approval process to be fast tracked – such as Immigration, Town & Country Planning , FRA, Environment, OHS, FNPF and Investment Fiji - Remove FNU levies from SMEs
Sick Leave	- Statutory Sick Pay (SSP) to be made available for eligible individuals diagnosed with COVID*19 or those who are unable to work because they are self*isolating in line with Government advice. - Family Care , Sick Leave, Paternity leave and any other leave to be suspended and applied at Employer discretion.
Banks and Other Institutions	- Provide relief on Loan repayment for mortgages by way of interest and principal suspension for 12 months. - Review of Interest rates on Individuals mortgages and for businesses to be negotiated. - Grant subsidies for Agricultural activities and development - Taxing threshold on Farming income to be removed completely - A unit to negotiate TLTB release of Land for farming to achieve self sufficiency and food security for Fiji - Encourage the use of electronic transactions such as plastic monies, M*Paia - Hire purchase terms and conditions to be reviewed for more softer interest rates and repayment terms (defer repayments for 3 to 6 months and continue on interest) - Consider rewriting of existing debts to ease the pressure on the repayment and cash with no stamp duty. - HP Interest only option for consumers for a designated period (Such as Courts, Vinod Patel, Tappoos,MH etc.) - Suspend or reduce all bank charges for year 2020. - Credit card interest to be reduced by 5 to10% - Charges for internet and telecommunication to be reduced for 2 years with better service. - Reduction of rates for Public utilities (Water, Electricity) - Free Hotline for communication of illness in case of COVID-19 for all of Fiji - LTA to review harsh penalties already and to be imposed - Venture Finance facility for development of local businesses to be established e.g. FICL to be reactivated

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Food Security & Supplies	- Price fairness on goods to be monitored closely during these difficult times. - FCCC to review on price increase on items. Price control on essential Food items and supplies - Fuel Security – Cargo Ship coming into the country (will they be continued to enter the country) - Border Control and custom clearance agencies to work faster
Raw Materials and Supply Chains	- Remove Red Tape on import of oxygen and face mask incase of outbreak of COVID -19 - health care service preparedness to counter COVID-19 outbreak in Fiji
FNPF	- Employees should be allowed to withdraw funds from FNPF - Monthly Contribution by employer and employees to be reduced say 7%/7%
Social Responsibility	- All Fijian to be encouraged to consume locally grown and produced food - Ministry of Information campaign for personal hygiene awareness