

FOREIGN INVESTMENT AMENDMENT BILL 2015

SAMOA

Explanatory Memorandum

Introduction

The Bill seeks to amend the Foreign Investment Act 2000 (“Principal Act”). The objects and purpose of the Bill are:

- (a) to repeal section 3(2) of the Principal Act to remove the requirement for non-citizens to work in business listed in the Reserve List; and
- (b) to add a new section 8B to require foreign investment certificates to be renewed on an annual basis.

TULAFONO TAU FAAOFI O TEUTEUGA O LE TULAFONO O TUPE TEUFAAFAIGALUEGAINA MAI FAFO 2015

SAMOA

Faamatalaga e Faamalamalama ai

Faatomuaga

Ua taumafai le Tulafono Tau Faaofi e teuteu le Tulafono o Tupe Teufaafaigaluegaina Mai Fafu 2000 (“Tulafono Autu”). O sini ma le faamoemoe o le Tulafono Tau Faaofi e faapea:

- (a) ia soloia le fuaiupu 3(2) o le Tulafono Autu, e aveesea ai le manaoga mo tagata e le o ni tagatanuu e galulue i pisinisi ua lisiina i le Lisi Faaleoleo; ma
- (b) ia faaopoopo se fuaiupu 8B fou e manaomia ai tusi faamaonia o tupe teufaafaigaluega mai fafo ina ia toe faafouina i se faiga faaletausaga.

Clauses:

- Clause 1:** - states that when enacted, the Bill will be called the Foreign Investment Amendment Act 2015, and will commence on the date of assent by the Head of State.
- Clause 2:** - amends section 2 of the Principal Act by substituting current definition of “certificate” with a new definition.
- Clause 3:** - amends section 3 of the Principal Act by repealing subsection (2).
- Clause 4:** - inserts new section 8B to deal with the renewal of foreign investment certificates.
- Clause 5:** - amends section 9(1) of the Principal Act by substituting the current paragraph (a) with a new paragraph for foreign investment certificates to be valid for 12 months subject to annual renewals.
- Clause 6:** - provides for transitional provisions in relation to certificates issued before the commencement of this Act and work permits issued pursuant to the proposed repealed section 3(2).

.....
 (Hon FONOTOE Nuafesili Pierre Lauofo)
**DEPUTY PRIME MINISTER AND MINISTER
 FOR COMMERCE, INDUSTRY AND LABOUR**

Fuaiupu:

- Fuaiupu 1:** - ua faaalua ai e faapea, afai e pasia, o le a taua loa le Tulafono Tau Faaofi, o le Tulafono o Teuteuga o le Tulafono o Tupe Teufaafaigaluegaina Mai Fafu 2015, ma o le a amata faamamaluina i le aso e tuuina i ai le maliega a Le Ao o le Malo.
- Fuaiupu 2:** - ua teuteu ai le fuaiupu 2 o le Tulafono Autu, e ala i le suia o le faamatalaga o i ai nei o le “tusi faamaonia” i se faamatalaga fou.
- Fuaiupu 3:** - ua teuteu ai le fuaiupu 3 o le Tulafono Autu, e ala i le soloia o le faafuaiupu (2).
- Fuaiupu 4:** - ua faaofiina ai le fuaiupu 8B fou, ina ia tagofia ai le faafouga o tusi faamaonia mo tupe teufaafagaluega mai fafo.
- Fuaiupu 5:** - ua teuteu ai le fuaiupu 9(1) o le Tulafono Autu, e ala i le suia o le parakalafa (a) o i ai nei, i se parakalafa fou mo tusi faamaonia mo tupe teufaafaigaluega mai fafo, ina ia aloaia mo le 12 masina, i le noatia ma le fai fuafua i faafouga faaletausaga.
- Fuaiupu 6:** - ua aiaia ai mo aiaiga tau soloaiga e faasino i tusi faamaonia ua tuuina atu, a o lumanai ai le faamamaluina o lenei Tulafono, ma pemitia faigaluega na tuuina atu, e tusa ai ma le fuaiupu 3(2) ua fuafuaina e soloia.

.....
 (Hon FONOTOE Nuafesili Pierre Lauofo)
**SUI PALEMIA MA LE MINISITA MO
 PISINISI, ALAMANUIA MA LEIPA**