

**SUPPLEMENT** to the Solomon Islands Gazette

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[Legal Notice No. 47]

**THE FOREIGN INVESTMENT ACT 2005**  
( No. 7 of 2005)

**THE FOREIGN INVESTMENT REGULATIONS 2006**

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**THE FOREIGN INVESTMENTS ACT 2005**

(No. 7 of 2005)

**THE FOREIGN INVESTMENT REGULATIONS 2006**

- |    |                                                                                                                                                                 |                           |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| 1. | These Regulations may be cited as the Foreign Investment Regulations 2006, and shall come into operation on the commencement of the Foreign Investment Act 2005 | Citation and commencement |
| 2. | A reference to a form by number is a reference to a form so numbered set out in Schedule 1.                                                                     | References to forms       |

**PART 2  
MATTERS RELATING TO REGISTRATION  
OF INVESTMENT ACTIVITIES**

- |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                        |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| 3. | The following information shall be recorded in the Register in respect of each investment activity registered in the Register -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Information to be recorded in Register |
|    | <ol style="list-style-type: none"> <li>(a) a description of the investment activity;</li> <li>(b) the name of the foreign investor conducting the investment activity;</li> <li>(c) the business name (if any) under which the foreign investor conducts or will conduct the investment activity;</li> <li>(d) the address of each premises where the foreign investor conducts or will conduct the investment activity;</li> <li>(e) the date the Registrar registers the investment activity and the reference number of the certificate of registration issued in respect of the investment activity;</li> </ol> |                                        |

- (f) the details of any amendments to the certificate of registration and the date of the amendments;
  - (g) whether the certificate of registration is cancelled and the date of the cancellation; and
  - (h) the surrender of the certificate of registration (if any) and the date the certificate is surrendered.
4. At the end of each month, the Registrar must, in writing, notify the Minister of each investment activity registered in the Registrar during the month.

Registrar to notify Minister of new registration

### PART 3 FORMS

5. An annual survey under section 7 of the Act shall be in accordance with Form 1.
6. An application under section 15 of the Act for a certificate of registration shall be in accordance with Form 2 and shall set out the matters specified in section 16(2) of the Act.
7. A certificate of registration shall be in accordance with Form 3 and shall set out the matters specified in section 21(2) of the Act.
8. A foreign investor shall notify the Registrar of a change in a detail referred to in section 22(3) of the Act in accordance with Form 4.
9. An application for review under section 27 of the Act shall be in accordance with Form 5.

Form of annual survey

Application for certificate of registration

Form of certificate of registration

Form of notification of change to registration details

Form of application for review

### PART 4 INVESTMENT FACILITATION COMMITTEE

10. (1) The members of the committee are -
- (a) the Minister for Commerce, Industries and Employment;
  - (b) the Minister for Finance and Treasury;
  - (c) the Governor of the Central Bank of Solomon Islands; and
  - (d) the Permanent Secretary of the Department responsible for administering this Act.

Membership of committee

- (2) The Minister for Commerce, Industries and Employment is the Chairman of the committee.
- (3) The Permanent Secretary of the Department responsible for administering this Act shall be the Secretary of the committee.
11. (1) A foreign investor who holds a certificate of registration may, after 60 days after receiving the certificate of registration, apply to the committee for assistance that will facilitate conducting his investment in Solomon Islands to which the certificate of registration relates. Application to committee for assistance
- (2) The application shall -
- (a) be in a written form approved by the committee; and
- (b) specify the reason the foreign investor wants assistance.
12. (1) When the committee receives an application for assistance under regulation 11, the committee shall - Manner in which committee to consider
- (a) consider the application;
- (b) determine whether to assist the foreign investor; and
- (c) if it determines to assist the foreign investor-
- (i) determine which action specified in the regulation it shall take to assist the foreign investor; and
- (ii) arrange for the assistance to be given to the foreign investor
- (2) The Committee shall notify the foreign investor of its decision in writing.
13. The committee may take any of the following actions to assist a foreign investor who has made an application under regulation 11 - Manner in which committee may assist foreign investor
- (a) make inquiries as to the status of any foreign government process relating to the conduct of the foreign investor's investment;
- (b) liaise with a government department, agency or officer to resolve issues or disputes relating to conducting the investment; and
- (c) make recommendations regarding the manner in which to undertake and complete procedures and processes on which conducting the investment requires.
14. The committee shall - Procedures committee
- (a) determines its own procedures; and
- (b) keep a written record of all of its procedures.

**PART 5  
MISCELLANEOUS**

- 15. The reserved list is set out in Schedule 2. Reserved list
- 16. A fee specified in column 2 in Schedule 3 is the fee payable in Fees  
relation to the matter under the Act specified opposite the fee in  
column 1 in that Schedule.

**SCHEDULE 1**

regulation 2

**FORMS**

**FORM1**

*Foreign Investment Act 2005*  
Foreign Investment Regulations 2005

section7,  
regulation 5

**ANNUAL SURVEY**

Name: .....

Contact Address: .....

.....

Telephone: ..... Facsimile: .....

E-mail: .....

- 1. Reference number of certificate(s) of registration held at the end of financial year: .....
- 2. Investment activities authorized by certificate(s) of registration holding at the end of financial year: .....
- 3. Status of investment activities:
  - a) Were any application for registration of investment activities pending at the end of financial year? If so, please identify them:  
.....  
.....
  - b) Were any investment activities for which a certificate of registration was issued during the financial year not commenced by the end of financial year? If so please identify them.  
.....  
.....
  - c) Did you cease conducting any investment activities during the financial year but certificate of registration has not yet been

surrendered or amended to reflect cessation? If so please identify them.

.....  
.....  
.....

- 4. Structure of business operations involving conduct of investment activities as at the end of the financial year:
  - a) Type of business entity or operation (e.g. sole proprietorship, partnership, company and joint venture):  
.....
  - b) Total value in \$SI of capital source from within Solomon Islands:  
.....
  - c) Total value in \$SI of capital source from outside Solomon Islands:  
.....
  - d) Countries from which capital is derive and approximate share of capital provided from each country:  
.....
  - e) Total value in \$SI of debt source from outside Solomon Island:  
.....
- 5. Total capital in \$SI invested in business operation that involve the conduct of investment activities in Solomon Islands as at end of the financial year:  
.....
- 6. Of the total capital in \$SI invested in business operations that involve the conduct of investment activities, total invested as at end of the financial year in:
  - a) land and buildings: .....
  - b) other fixed assets: .....
- 7. Location in each province of premise where conducted investment activities during the financial year: .....
- 8. Employment in business operating that involve the conduct of investment activities during the financial year:
  - a) number of employees who were not citizens of Solomon Islands:  
.....
  - b) proportion of non-citizen employees who were permanent full time employees: .....
  - c) total wages in \$SI paid to non-citizen employees: .....
  - d) number of employees who were citizen of Solomon Islands: .....

- e) proportion of citizen employees who were permanent full time employees:  
.....
- f) total wages in \$SI paid to citizen employees: .....

9. Earnings from business operations that involve the conduct of investment activities during the financial year:

- a) value of total sales in \$SI: .....
- b) value of total export earnings in \$SI: .....
- c) proportion of sales that were derived from export: .....

10. Future plans for reinvestment in Solomon Islands:

- a) Will you re-investment in existing business operations that involve the conduct of investment activities? (*specify reasons and, if reinvestment, specify approximate amount in \$SI*)  
.....  
.....
- b) If so, when? .....
- c) Will you diversify into other sectors and activities? (*specify reasons and approximate amount in \$SI*) .....
- d) Are you planning to wind down existing investment in business operations that involve the conduct of investment activities? (*Specify reasons and approximate amount in \$SI*)  
.....  
.....
- e) If so, when? .....
- f) Are you planning to divest? (*specify reasons and approximate amount in \$SI*)  
.....
- g) If so when? .....

Customer satisfaction survey:

List services you received from Foreign Investment Division during financial year and please rate (a) excellent; (b) good; (c) average or (d) below average:

List suggestions for improvement:

Signed:

Date:

**FORM 2**  
*Foreign Investment Act 2005*  
Foreign Investment Regulations 2006  
*(section 16, regulation 6)*

APPLICATION FOR CERTIFICATE OF REGISTRATION

Name of foreign investor applying for certificate of registration: .....

Postal Address: .....

Address for service of notices and other documents: .....

Contact telephone number, fax number, etc.: .....

Name of applicant's representative (if any): .....

Description of investment activity/ies to be registered: .....

Business name(s) under which investment activity/ies intended to be conducted:  
*(if more than investment activity and more than one business name, indicate which investment activity will be conducted under each business name.)*

Address of premises in Solomon Islands where investment activity/ies intended to be conducted: *(If more than one investment activity and more than one premises, indicate which investment activity will be conducted at which premises.)*

Description of proposed investment and business operations relating to investment activity/ies: *(Specify: (a) nature of business entity and operation, country of establishment, registration, incorporation, etc. and members and directors of entity; (b) business activities proposing to undertake; (c) number of citizens employees and number of non-citizen employees likely to engage and type of work will offer them. Additional information that may be included for statistical purposes only is:*



(a) anticipated value of investment in \$SI; (b) anticipated export opportunities and sales)

.....  
.....  
.....  
.....

I .....  
of .....  
.....  
state that -

- (1) I am not bankrupt under the law of any country, have not applied to take relief under a law of any country for the relief of bankrupt or insolvent debtors or have not compounded my debts or entered into an arrangement with creditors in any country;
- (2) I have not, within the immediately preceding 15 year period, been convicted of an offence for which the maximum penalty is imprisonment for 12 months by a court in the Solomon Islands or any other country;
- (3) there are no criminal proceedings pending or being brought against the foreign investor in Solomon Islands or any other country for an offence referred to in clause (2); and
- (4) the information contained in this application is true, correct and accurate.

Signed: .....  
at ..... on .....

NOTE: Inclusion of a false statement in your application could lead to prosecution for an offence of using false pretence. Under section 311 of the Penal Code, it is an offence to willfully procure or attempt to procure any registration under an Act by false representation made by words, writing or conduct of a matter of fact which the person making it known it to be false or does not believe it to be true. The maximum penalty for committing the offence is 2 years imprisonment.

**FORM 3**  
*Foreign Investment Act 2005*  
Foreign Investment Regulations 2006  
*(section 21, regulation 7)*

**CERTIFICATE OF REGISTRATION**

Certificate of registration for the following investment activity/ies: *(specify each investment activity for which certificate issued)*

.....  
.....

Issued to: *(specify name of foreign investor)*

.....

of: *(specify address for service of foreign investor)*

.....

Business name(s) under which investment activity/ies conducted:  
*(if more than investment activity and more than one business name, indicate which investment activity is conducted under each business name.)*

.....  
.....  
.....

Signed: .....

*Registrar*

Date: .....

**FORM 4**  
*Foreign Investment Act 2005*  
Foreign Investment Regulations

*(section 22, regulation 8)*

NOTIFICATION OF CHANGE OF REGISTRATION DETAILS

Name of foreign investor: .....

Reference number of certificate of registration: .....

Change to be made: .....

Signed: .....

*Name*

Date: .....

**FORM 5**  
*Foreign Investment Act 2005*  
Foreign Investment Regulations  
*(section 27, regulation 9)*

APPLICATION FOR REVIEW

TO: The Investment Facilitation Committee  
(Name) ..... applies for review of the  
decision of the Registrar under section (*insert section reference*).....  
of the Foreign Investment Act 2005 that .....  
.....  
.....  
.....

The grounds of application for review are .....  
.....  
.....  
.....  
.....

Date: .....

Applicant: .....

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**SCHEDULE 2**

**RESERVED LIST**

(section 9, regulation 15)

1. Cultivating plant crops exclusively for sale on the domestic market.
2. Timber milling operations producing not more than 2,500 m<sup>3</sup> sawntimber per year.
3. Retail trading of household goods and services on premises with an area of less than 200 m.
4. Producing handcrafts and cultural artifacts.
5. Operating buses, taxis and hire car services,
6. Farming of livestock for sale exclusively for domestic market.
7. Gathering of wild forest products for sale exclusively for domestic market.
8. Laundry services not part of hotels.
10. Market vending and roadside stalls.
11. Domestic help services.
12. Static guarding services for offices and domestic dwellings with an employment of less than 20 employees.
13. Office and lawn cleaning service not associated with hotels.
14. Customs clearing agent.

**SCHEDULE 3**

**FEES**

(regulation 16)

	(Column 1) Matter under Act	(Column) Fee
1.	Fee for copy of, or extract from, information recorded in	\$10.00 per page
2.	Application under section 15 of the Act to register	\$200.00
3.	Application under section 27 of the Act to review	\$200.00
4.	Fee for issue under section 31 of duplicate certificate	\$100.00

Dated at Honiara this third day of July 2006

FRANCIS BILL HILLY  
Minister of Commerce, Industries and Employment