



Tonga

**FOREIGN EXCHANGE LEVY
(AMENDMENT) BILL 2018**



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FOREIGN EXCHANGE LEVY (AMENDMENT) BILL 2018

**A BILL FOR AN ACT TO AMEND THE FOREIGN EXCHANGE LEVY
ACT 2015 TO ASSIST WITH THE CULTIVATION AND DEVELOPMENT
OF SPORTS IN TONGA**

BE IT ENACTED by the King and Legislative Assembly of Tonga in the
Legislature of the Kingdom as follows:

1 Short Title and Interpretation

- (1) This Act may be cited as the Foreign Exchange Levy (Amendment) Bill 2018.
- (2) In this Act, the Foreign Exchange Levy Act 2015, as amended, shall be referred to as the “Principal Act”.

2 Section 1 amended

Section 1 of the Principal Act is amended by inserting the words “(Sports Development)” after the words “Foreign Exchange Levy”.

3 Insert new Section 2A

The Principal Act is amended by inserting the following new section 2A after section 2-

“2A Purpose of the Act

The purpose of this Act shall be to collect funds to assist with the cultivation and development of sports in the Kingdom.”.

4 Section 10 repealed

The Principal Act is amended by repealing section 10.

Passed by the Legislative Assembly this day of 2018.

EXPLANATORY NOTES

(These notes do not form part of the Bill and are only intended to explain its scope and purpose)

The purpose of this Bill is to insert a new section 2A and amend the short title to ensure that the main purpose of the Principal Act is to collect funds to assist with the cultivation and development of sports in the Kingdom.

The Bill also repeals section 10 of the Principal Act to ensure that there is no repeal date for the Principal Act.

Dr. The Hon. Pohiva Tu'i'onetoa
Minister of Finance