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CHAPTER 123

INCOME TAX

ARRANGEMENT OF SECTIONS

SECTION

PART I

PRELIMINARY

1. SHORT TITLE
2. INTERPRETATION

PART II

CHARGE OF TAX

3. INCOME IN RESPECT OF WHICH TAX CHARGED
4. PROVISIONS RELATING TO INCOME FROM BUSINESS
5. PROVISIONS RELATING TO INCOME FROM EMPLOYMENT, ETC
6. PROVISIONS RELATING TO INCOME FROM THE USE OF PROPERTY
7. PROVISIONS RELATING TO INCOME FROM DIVIDENDS
8. TRUST INCOME, ETC., DEEMED INCOME OF TRUSTEE, BENEFICIARY, ETC
9. CERTAIN INCOME FROM BUSINESS OPERATIONS TO BE EXEMPTED

PART III

INVESTMENT INCENTIVES

10. EXEMPTIONS FROM INCOME TAX OF CERTAIN APPROVED ENTERPRISES
11. ADDITIONAL EXEMPTIONS
12. ENTERPRISE ENGAGED IN PRESCRIBED UNDERTAKING MAY CLAIM CERTAIN EXEMPTIONS
13. COMMISSIONER MAY WITHDRAW EXEMPTIONS
14. EXEMPTIONS FROM WITHHOLDING TAX
15. MEANINGS OF CERTAIN EXPRESSIONS

PART IV

EXEMPTION FROM TAX

16. CERTAIN INCOME EXEMPTED FROM TAX, ETC
17. DEDUCTIONS UNDER SECTION 18 NOT ALLOWED IN RESPECT OF EXEMPTED ALLOWANCES

PART V

ASCERTAINMENT OF TOTAL INCOME

18. DEDUCTIONS ALLOWED
19. CARRYING FORWARD OF LOSSES
20. DEDUCTIONS NOT ALLOWED
21. ASCERTAINMENT OF GAINS OR PROFITS OF BUSINESS IN RELATION TO CERTAIN NON-RESIDENT PERSONS
22. DETERMINATION OF TOTAL INCOME FROM INSURANCE BUSINESS
23. DETERMINATION OF TOTAL INCOME OF CO-OPERATIVE SOCIETY
24. ANNUAL VALUE OF PREMISES PROVIDED BY EMPLOYER
25. ARRANGEMENTS PURPORTING TO ALTER INCIDENCE OF TAX TO BE VOID
26. ACCOUNTING PERIODS NOT COINCIDING WITH YEAR OF INCOME, ETC
27. SPECIAL PROVISIONS RELATING TO RETIREMENT BENEFITS

PART VI

PERSONAL EXEMPTIONS

28. GENERAL
29. BASIC PERSONAL EXEMPTION
30. RETIREMENT BENEFIT EXEMPTION
31. MEDICAL AND EDUCATION EXEMPTIONS

PART VII

RATES, DEDUCTION AND SET-OFF OF TAX AND DOUBLE TAXATION RELIEF

A—Rates of Tax

32. INDIVIDUAL RATES OF TAX
33. NON-INDIVIDUAL RATE OF TAX
34. RATE OF WITHHOLDING TAX
35. PROVISIONS RELATING TO APPLICATION OF CERTAIN SECTIONS

B—Deduction of Tax

36. DEDUCTION OF TAX FROM DIVIDENDS OF A RESIDENT COMPANY
37. WITHHOLDING TAX ON GROSS PAYMENTS MADE TO RESIDENTS
38. DEDUCTION OF TAX FROM CERTAIN INCOME PAID TO NON-RESIDENTS
39. DISTRIBUTION OF A CAPITALISED AMOUNT

C—Set-off of Tax

40. SET-OFF OF TAX DEDUCTED FROM DIVIDENDS
41. LICENCE FEES PAID TO COUNCILS MAY BE ALLOWED TO BE SET OFF
42. SET-OFF OF SPECIFIC EXPORT DUTY ON COPRA OR RICE
43. REBATE ON PREVIOUS YEAR'S BONUS OR GRATUITY

D—Double Taxation Relief

44. RELIEF IN RESPECT OF OVERSEAS INCOME TAX
45. SPECIAL ARRANGEMENTS FOR RELIEF FROM DOUBLE TAXATION
46. COMPUTATION OF INCOME AND CREDITS WHERE SPECIAL ARRANGEMENTS APPLY

PART VIII

PERSONS ASSESSABLE: LIABILITIES ON BEHALF OF OTHER PERSONS

47. INCOME OF A PERSON ASSESSED ON HIM
48. WIFE'S INCOME, ETC
49. INCOME OF AN INCAPACITATED PERSON
50. INCOME OF A NON-RESIDENT PERSON
51. INCOME OF A DECEASED PERSON, ETC
52. LIABILITY OF AND INDEMNIFICATION OF PERSON IN WHOSE NAME INCOME OF ANOTHER PERSON IS ASSESSED OR PAYING TAX ON BEHALF OF SUCH OTHER PERSON
53. LIABILITY OF MANAGER, ETC., OF CORPORATE BODY OF PERSONS
54. NOTICE WITHIN FOURTEEN DAYS AND DUTIES OF LIQUIDATOR
55. NOTICE OF INTENTION TO WIND UP AND LIABILITY OF AGENT
56. OBLIGATIONS AND AUTHORITY OF AGENTS AND TRUSTEES

PART IX

RETURNS AND NOTICES

57. RETURNS OF INCOME, ETC
58. PENALTY FOR FAILURE TO FURNISH RETURN UNDER SECTION 57
59. RETURNS TO BE MADE BY PERSONS MAKING GROSS PAYMENTS
60. PENALTY FOR FAILURE TO FURNISH RETURNS UNDER SECTION 59
61. ACCOUNTS, BOOKS OF ACCOUNT, ETC
62. PRODUCTION AND PRESERVATION OF BOOKS, ATTENDANCES, ETC
63. POWER TO OBTAIN INFORMATION AND EVIDENCE
64. EMPLOYER'S RETURN OF SALARIES, ETC

- 65. RETURNS OF RESIDENT COMPANY DIVIDENDS
- 66. RETURNS OF INTEREST PAID
- 67. FURTHER RETURNS AND EXTENSION OF TIME
- 68. RETURN DEEMED TO BE FURNISHED WITH DUE AUTHORITY
- 69. ADDITIONAL TAX IN THE EVENT OF FRAUD, DEFAULT OR OMISSION
- 70. FAILURE TO MAKE DEDUCTION OR MISAPPLICATION OF DEDUCTION

PART X ASSESSMENTS

- 71. COMMISSIONER TO MAKE ASSESSMENT
- 72. ASSESSMENT OF PERSONS ABOUT TO LEAVE OR HAVING LEFT SOLOMON ISLANDS
- 73. MAKING OF ADDITIONAL ASSESSMENTS
- 74. SERVICE OF NOTICE OF ASSESSMENT
- 75. TIME LIMIT FOR MAKING ASSESSMENTS
- 76. ERRORS, ETC., IN ASSESSMENTS OR NOTICES

PART XI OBJECTIONS AND APPEALS

- 77. NOTICE OF OBJECTION TO ASSESSMENT
- 78. POWER OF COMMISSIONER ON NOTICE OF OBJECTION
- 79. RIGHT OF APPEAL FROM COMMISSIONER'S DETERMINATION OF OBJECTION
- 80. APPEALS FROM JUDGMENT OF COURT
- 81. FINALITY OF ASSESSMENT
- 82. RELIEF IN RESPECT OF ERROR OR MISTAKE

PART XII COLLECTION, RECOVERY AND REPAYMENT OF TAX

- 83. TIME WITHIN WHICH PAYMENT IS TO BE MADE
- 84. PENALTY FOR NON-PAYMENT OF TAX
- 85. POWER TO DECLARE AGENT
- 86. DECEASED PERSONS
- 87. COLLECTION OF TAX, AND SECURITY IN RESPECT OF PERSONS LEAVING SOLOMON ISLANDS
- 88. COLLECTION OF TAX BY SUIT
- 89. COLLECTION OF TAX BY DISTRAINT, ETC
- 90. REPAYMENT OF TAX

- 91. REPAYMENT OF TAX IN RESPECT OF INCOME ACCUMULATED UNDER TRUSTS
- 92. REMISSION OF TAX
- 93. RELIEF ON WINDING UP OF A COMPANY

PART XIII OFFENCES AND PENALTIES

- 94. PENALTY FOR OFFENCES
- 95. FURTHER PENALTY IN CERTAIN CASES
- 96. PENALTY FOR FAILURE TO COMPLY WITH NOTICE, ETC
- 97. PENALTY FOR FAILURE TO MAKE DEDUCTION, MISAPPLICATION OF DEDUCTION ETC
- 98. PENALTY FOR INCORRECT RETURNS, ETC
- 99. PENALTY FOR FRAUDULENT RETURNS, ETC
- 100. SANCTION OF COMMISSIONER FOR PROSECUTIONS
- 101. PROVISIONS AS TO EVIDENCE IN CASES OF FRAUD, ETC
- 102. POWER OF COMMISSIONER TO COMPOUND OFFENCE
- 103. PLACE OF TRIAL
- 104. OFFENCES BY CORPORATE BODIES
- 105. TAX CHARGED TO BE PAYABLE NOTWITHSTANDING PROSECUTION

PART XIV ADMINISTRATION

- 106. APPOINTMENT OF COMMISSIONER, DEPUTY COMMISSIONER AND OTHER OFFICERS
- 107. COMMISSIONER TO BE RESPONSIBLE FOR COLLECTION OF TAX
- 108. AUDIT
- 109. OFFICIAL SECRECY
- 110. OFFENCES BY OR IN RELATION TO OFFICERS
- 111. FORM OF NOTICES, RETURNS, ETC
- 112. SERVICE OF NOTICES, ETC
- 113. FREE POSTAGE
- 114. RULES
- 115. CONTINUATION IN FORCE OF DOUBLE TAXATION AGREEMENTS

FIRST SCHEDULE

PART I
TAX HOLIDAYS

PART II
LOCAL VALUE ADDED CALCULATION

PART III
TAX RELIEF ON EXPORT PROFITS

SECOND SCHEDULE

PART I
TOURIST HOTELS, RESORTS AND OTHER TOURIST ORIENTED PROJECTS
PART II
TAX RELIEF ON EXPORT PROFITS
PART III
AGRICULTURE, FORESTRY, ANIMAL HUSBANDRY AND FISHERIES
PART IV
FACTORY CONSTRUCTION
PART V
OTHER INCENTIVES

THIRD SCHEDULE

EXEMPTIONS

FOURTH SCHEDULE

PART I
DEDUCTIONS IN RESPECT OF CAPITAL EXPENDITURE
PART II
DEDUCTIONS IN RESPECT OF IMPROVEMENTS
PART III
MINING
PART IV
MISCELLANEOUS

FIFTH SCHEDULE

RATES OF INDIVIDUAL INCOME TAX

SIXTH SCHEDULE

RATES OF NON-RESIDENT WITHHOLDING TAX

SEVENTH SCHEDULE

RATES OF RESIDENT WITHHOLDING TAX

EIGHTH SCHEDULE

FORMS

CHAPTER 123

INCOME TAX

AN ACT TO CONSOLIDATE AND AMEND THE LAW RELATING TO
INCOME TAX

[1st January 1965]

9 of 1965
10 of 1966
14 of 1968
11 of 1970
22 of 1972
2 of 1976
LN 106 of 1976
LN 107 of 1976
5 of 1977
LN 33 of 1978
LN 46A of 1978
LN 88 of 1978
17 of 1979
LN 1 of 1980
LN 2 of 1980
LN 4 of 1980
LN 8 of 1980
LN 27 of 1980
LN 53 of 1980
LN 54 of 1980
9 of 1981
LN 36 of 1981
LN 61 of 1987
14 of 1989
5 of 1990
15 of 1990
16 of 1990
17 of 1990
LN 40 of 1990
LN 41 of 1990
LN 75 of 1990
6 of 1991
10 of 1991
12 of 1992
3 of 1993
15 of 1995*

PART I

PRELIMINARY

1. This Act may be cited as the Income Tax Act.

Short title

2.—(1) In this Act, unless the context otherwise requires—

Interpretation

“accounting period”, in relation to any person, means the period for which such person makes up the accounts of his business;

10 of 1966, s. 2
14 of 1968, s. 2
22 of 1972, s. 2
20 of 1976, s. 2
5 of 1977, s. 2

“approved annuity contract” means a contract approved by the Commissioner under section 27 (2);

LN 46A of 1977
17 of 1979, s. 2
14 of 1989, s. 2

“approved pension fund” means a scheme approved by the Minister under section 27 (1), or a scheme to which public officers or a class of public officers are required to contribute;

5 of 1990, s. 2
6 of 1991, s. 2

“assessment” includes an additional assessment;

PART IV

EXEMPTION FROM TAX

Certain income
exempted from
tax, etc.
LN 46A of 1978
17 of 1979, s. 5

16. (1) Notwithstanding anything in Part II, the income specified in the Third Schedule which accrues in, or is derived from Solomon Islands shall be exempt from tax to the extent specified.

(2) The Minister may provide by order

(a) that any income or class of income which accrues in, or is derived from Solomon Islands shall be exempt from tax to the extent specified in such order;

(b) that the exemption from tax granted under subsection (1) in respect of any income shall cease to have effect either generally or to such extent as may be specified in such order;

and thereupon, in respect of such income or class of income so specified in any such order, this Act shall have effect as if such income or class of income were or were not, as the case may be, specified in the Third Schedule.

Third Schedule

(3) Notwithstanding anything to the contrary in such Act, the Minister may by order remove or alter any provision contained in any Act of Parliament passed before 1st November 1979 which exempts any person from any tax charged under this Act and any such order shall have the effect that the person previously exempted from payment of tax shall be liable to pay income tax from the date specified in such order, being a date not earlier than the date of making such order.

Deductions
under section 18
not allowed in
respect of
exempted
allowances

Third Schedule

17. Where an allowance granted in any respect is specified or deemed to be specified in the Third Schedule, no deduction shall be allowed under section 18 for any expenditure which, had such allowance not been so specified, would have been deductible in ascertaining the income, if any, derived from such allowance.

PART V

ASCERTAINMENT OF TOTAL INCOME

Deduction
allowed

18.—(1) In ascertaining for any year the income of any person which is chargeable to tax in respect of any of the subjects of section 3 there shall be deducted all expenditure incurred in such year which is expenditure wholly and exclusively incurred by him in the production of such income and which is not expenditure in respect of which no deduction shall be

allowed under section 20; and where under section 26 any income of an accounting period ending on some day other than the last day of such year is, for the purpose of ascertaining total income for any year, deemed to be income for any year, then such expenditure incurred during such period shall be treated as having been incurred during such year.

(2) Without prejudice to the operation of subsection (1), in computing the gains or profits of any person for any year chargeable to tax under section 3 (a), the following amounts shall be deducted—

(a) bad debts incurred in the production of the income which are proved to the satisfaction of the Commissioner to have become bad during the year and to have been written off by such person;

(b) where he is an employer, any sum contributed by him in such year to an approved pension fund or the Solomon Islands National Provident Fund in respect of his employees;

✓ of 1976, s. 5

Provided that where such contribution is not an ordinary annual contribution the Commissioner may, in his discretion, direct that the sum shall be spread and deducted over a number of years;

(c) any deductions provided for by the Fourth Schedule in respect of such year;

Fourth Schedule

(d) any expenditure of a capital nature incurred by him during such year for the prevention of soil erosion;

(e) the amount considered by the Commissioner to be just and reasonable as representing the diminution in value of any article, not being machinery or plant in respect of which a deduction may be made under the Fourth Schedule, employed in the production of the income;

(f) such expenditure of a capital nature incurred by any person on experimentation, scientific or other research for the purposes of a business carried on by him as the Commissioner may consider to be just and reasonable;

2 of 1976, s. 5

(g) in the case of gains or profits of the owner of any land from the sale of, or the grant of the right to fell, standing timber which was growing on such land at the time such owner acquired such land—

(i) where such land was acquired for valuable consideration, so much of such consideration as the Commissioner may determine to be just and rea-

PART IV

FACTORY CONSTRUCTION

- ✓ 8. Any approved enterprise that has on or after the 1st day of January, 1989, constructed or engaged in an expansion of its factory space by five per cent or over for its own use shall be entitled to write off as depreciation forty per cent in the first year and five per cent per annum thereafter.

PART V

OTHER INCENTIVES

9. An approved enterprise may in addition to the incentives provided for in Parts I, II, III and IV claim —

- (a) double deduction for tax purposes where the company incurs expenditure for bona fide sponsored apprentices attending Solomon Islands College of Higher Education courses and other approved trade, technical or supervisory training schemes;
- (b) double deduction for tax purposes where the company incurs expenditure on professional training for bona fide sponsored higher education courses locally and overseas; and
- (c) a one hundred and fifty per cent tax deduction of costs incurred by the producer in inter-province transport of raw materials and qualifying products.

THIRD SCHEDULE

(Section 16)

Para- graph	Exemptions
LN 88/1978	1. The official emoluments of the Governor-General.
LN 128/1967	2. <i>Omitted</i>
	3. The education allowances paid to officers in the public service in respect of the education of their children.
LN 46A/1978	4. The income of any religious, charitable, benevolent or educational institution approved by the Minister.
	5. Pensions granted in respect of wounds or disabilities suffered by members of Her Majesty's Forces.
LN 107/1976	6. (1) Any amount received by way of compensation for death or injuries. (2) All or any part of a lump sum payment by way of a bonus, gratuity or retiring allowance in respect of the full-time employment of a person on the occasion of his retirement from such employment which — (a) is, in the opinion of the Commissioner, just and reasonable; and (b) does not exceed a sum equivalent to half the total income of such person from that employment in respect of the two years immediately preceding his year of retirement reduced by one-tenth for every year by which the number of his completed years of contin-

Para-
graph

Exemptions

- nous service in such employment immediately preceding such retirement is less than fifteen.
7. The income of any fund declared by the Minister under section 27 (1) to be an approved pension fund. LN 46A/1978
8. The income of the South Pacific Commission and the income derived from funds of the Commission by persons employed thereby.
9. The gains or profits of a non-resident person from the business of an air transport operator to the extent that the Minister may direct. 22 of 1972, s. 2
10. The income of any co-operative society registered under the Co-operative Societies Act the principal objects of which are the acquisition or development of agricultural land, so far as that income is derived from agriculture. LN 53/1980
11. The income of any council established under the Local Government Act, to the extent to which such income is not derived from a business carried on by such council.
12. Any distribution by the North New Georgia Timber Corporation to a land owner in North New Georgia of royalties or other sums in respect of the grant of felling licences issued by it received from Lever's Pacific Timbers Limited in respect of timber extracted from land, being land specified in the First Schedule to the North New Georgia Timber Corporation Act, owned by such land owner. LN 54/1980
13. — (1) The emoluments of any member of the permanent consular services of any foreign country in respect of his office or in respect of services rendered by him in his official capacity. LN 88/1978
(2) The emoluments of any member of the consular service of any foreign country to the extent specified in any reciprocal arrangement for the exemption from income tax of consular emoluments concluded between the Government and such foreign country.
14. The emoluments — LN 46A/1978
(a) of any member of Her Majesty's Forces of a member country of the Commonwealth; or
(b) of any person in the public service of the Government of such member country in respect of his office under such Government where such person is resident in Solomon Islands solely for the purposes of performing the duties of his office,
where such emoluments are payable from the public funds of such member country and are subject to income tax in such member country.
15. *Deleted* 22 of 1972, s. 2
16. The emoluments payable out of overseas sources in respect of duties performed in Solomon Islands in connection with any technical assistance agreement to which the Government of Solomon Islands is a party to any non-resident person or to any person who is resident solely for the

Para-
graph

Exemptions

purpose of performing such duties, in any case where such agreement provides for the exemption of such emoluments.

LN 46A/1978

17. Any sum paid under an agreement made between Her Majesty's Government and the Solomon Islands' Government to an employee of the Solomon Islands' Government which is stated to represent compensation for loss of career.

LN 46A/1978

18. Interest paid on tax reserve certificates issued by the Government of Solomon Islands.

22 of 1972, s. 22

19. Deleted

14 of 1968, s. 24
LN 46A/1978
LN 41/1990

20. Interest on deposits made with any savings bank in Solomon Islands or on fixed deposit account with any bank in Solomon Islands up to five thousand dollars.

LN 27/1980
LN 41/1990

21. (a) The appointment grants, constituency allowances and terminal grants payable from public funds to or in respect of any elected member of Parliament in accordance with the Parliamentary Regulations.
(b) The value of any benefit, advantage or facility from the provision of an official house, services and servants to the Prime Minister, Ministers and the Leader of the Opposition in accordance with the Parliamentary Regulations.

22. The income of an association of persons established solely for the purpose of controlling or furthering any amateur sport or game if no part of the income or other funds of the society or association is used or available for the pecuniary profit of any proprietor, member or shareholder thereof.

23. The income arising from a scholarship awarded to a person for the purpose of full-time instruction at a university, college, school or other educational establishment.

24. The income of any trade union registered under the provisions of the Trade Unions Act in so far as such income is not derived from a trade or business carried on by such trade union.

25. The income of any club, society or association, organised and operated exclusively for social welfare, civic improvement, pleasure or recreation, or for any other purposes except profit, no part of the income of which is payable to, or is otherwise available for the personal benefit of any proprietor, member or shareholder thereof in so far as such income is not derived from a trade or business carried on by such club, society or association.

LN 2/1980

26. Deleted

27. The income of the Solomon Islands Ports Authority, in so far as such income is not derived from haulage, sea transport or from the provision of warehousing in a warehouse appointed as a private warehouse under section 2 of the Customs and Excise Act.

2 of 1976, s. 27

28. — (1) The income of the Solomon Islands National Provident Fund.

Para-
graph

Exemptions

- (2) The interest credited to the account with the Solomon Islands National Provident Fund of any member thereof.

29. Interest on development bonds issued by the Central Bank of Solomon Islands. LN 1/1980

30. Reinsurance premiums; and premiums on insurance exempted under section 11 of the Insurance Act LN 61/1987

31. Terminal grants paid to members of Provincial Assemblies. LN 48/1989
LN 39/1990

32. The profits derived from the sale of electricity by the Solomon Islands Electricity Authority. LN 41/1990

33. The profits made by broadcasting services provided by the Solomon Islands Broadcasting Corporation. LN 41/1990

34. Interest on loans payable to the Commonwealth Development Corporation, to the extent that such interest is only exempt from withholding tax. LN 41/1990

35. The income and revenue of the Investment Corporation of Solomon Islands. LN 41/1990

FOURTH SCHEDULE
(Section 18 (2) (c) and (6))

PART I

DEDUCTIONS IN RESPECT OF CAPITAL EXPENDITURE

1. — (1) Subject to this Part, where, during any year, any capital asset to which this Part relates is owned by any person and used by him for the purposes of his business, there shall be made in computing his gains or profits for that year a deduction, in this Part referred to as the wear and tear deduction.

Wear and tear
deductions
LN 33 of 1978
LN 8 of 1980

- (2) The amount of the wear and tear deduction for any year shall be the appropriate percentage of the written-down value of the capital asset at the end of such year, before making such deduction, as follows: —

Per cent

- (i) all buildings, building fixtures and fittings, bridges, wharves, slipways, boilers and oil storage tanks not otherwise specified ... 5
- (ii) vehicles, vessels, aircraft and all plant and machinery not otherwise specified... 25

- (iii) all buildings and building fixtures owned and used in Solomon Islands by an employer for the purpose of providing accommodation for his employees where the capital cost of accommodation per employee including his family is ten thousand dollars or less and