



## ***PRESS RELEASE***

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### **AGENCIES STRENGTHEN TAX COMPLIANCE**

The Chief Executive Officer of Fiji Revenue & Customs Service (FRCS), Mr Visvanath Das and the Director of Fiji Financial Intelligence Unit (FIU) Mr Razim Buksh met this week and discussed opportunities to further strengthen tax and customs compliance and fraud investigations. They discussed the need for stronger collaboration and networking between the two agencies in relation to profiling of suspected tax evaders, investigation of trade-based money laundering involving incorrect declaration of the value of goods, and related financial crimes.

Mr Buksh said that in 2017, the FIU issued 317 intelligence case dissemination reports involving \$220 million to the FRCS for suspected tax crimes (tax evasion, duty evasions, and customs related violations), money laundering activities and other fraudulent and financial crimes. Mr Buksh further said that FRCS was the largest beneficiary of FIU's intelligence representing more than 70 percent of its proactive "whistle-blower" reports. In 2017, FIU information was used by FRCS to investigate an additional 1,279 individuals and businesses involved in tax and customs violation cases.

Mr Visvanath Das said that FIU referral reports play an important role in uncovering fraudulent acts where businesses are not paying its fair share taxes. The various disseminated reports from FIU are analysed and further referred to the respective teams for a full Audit and Investigation to commence. In 2017, total tax and penalties assessed as a result of the various FIU referrals amounts to \$6.6 million whereby 21 percent of it were assessed to businesses dealing in the wholesale and retail of Motor Vehicles.

Mr Das said that FRCS and the FIU have built a strong partnership on information exchange and capacity building. Currently two FRCS officers are based with the FIU on a fulltime secondment.

Both agencies have acknowledged that while the overall culture of tax compliance in Fiji is improving, authorities will come down hard on dishonest individuals and businesses that violate their tax obligations.

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