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No. S 870

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (INTERNATIONAL TAX COMPLIANCE AGREEMENTS) (UNITED STATES OF AMERICA) (AMENDMENT NO. 3) REGULATIONS 2021

In exercise of the powers conferred by section 105P of the Income Tax Act, the Minister for Finance makes the following Regulations:

Citation and commencement

1. These Regulations are the Income Tax (International Tax Compliance Agreements) (United States of America) (Amendment No. 3) Regulations 2021 and come into operation on 16 November 2021.

Amendment of regulation 9

2. Regulation 9 of the Income Tax (International Tax Compliance Agreements) (United States of America) Regulations 2020 (G.N. No. S 716/2020) (called in these Regulations the principal Regulations) is amended by deleting paragraph (4) and substituting the following paragraph:

“(4) A requirement under paragraph (1) or (3) is a requirement the failure or neglect to comply with which (if such failure or neglect is without reasonable excuse) is an offence under section 105M(1B) of the Act.”.

Amendment of regulation 10

3. Regulation 10 of the principal Regulations is amended by inserting, immediately after paragraph (7), the following paragraph:

“(8) A requirement under any of the following:

(a) paragraph (1) (read with paragraphs (4) and (5));

(b) paragraph (3) (read with paragraphs (4) and (5));

(c) paragraph (7) (read with paragraphs (4) and (5)),

is a requirement under section 105M(1)(b) of the Act, the failure or neglect to comply with which (if such failure or neglect is without reasonable excuse) is an offence under section 105M(1) of the Act.”.

Amendment of regulation 11

4. Regulation 11 of the principal Regulations is amended by deleting paragraph (2) and substituting the following paragraph:

“(2) The requirement under paragraph (1) is a requirement the failure or neglect to comply with which (if such failure or neglect is without reasonable excuse) is an offence under section 105M(1B) of the Act.”.

[G.N. No. S 476/2021]

Made on 22 October 2021.

TAN CHING YEE
*Permanent Secretary,
Ministry of Finance,
Singapore.*

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