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## No. S 124

### INCOME TAX ACT (CHAPTER 134)

#### INCOME TAX (CONCESSIONARY RATE OF TAX FOR AIRCRAFT LEASING COMPANY) (PRESCRIBED ACTIVITIES) (AMENDMENT) REGULATIONS 2020

In exercise of the powers conferred by section 43Y of the Income Tax Act, the Minister for Finance makes the following Regulations:

#### **Citation and commencement**

1. These Regulations are the Income Tax (Concessionary Rate of Tax for Aircraft Leasing Company) (Prescribed Activities) (Amendment) Regulations 2020 and are deemed to have come into operation on 21 February 2017.

#### **Amendment of Schedule**

2. Paragraph 8 of the Schedule to the Income Tax (Concessionary Rate of Tax for Aircraft Leasing Company) (Prescribed Activities) Regulations 2008 (G.N. No. S 566/2008) is deleted and the following paragraph substituted therefor:

“8. Provision of finance to a person (including a partnership) who is the lessee of one or more aircraft or aircraft engines of which the approved aircraft leasing company is the lessor, for the acquisition of any aircraft or aircraft engine.”.

Made on 27 February 2020.

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

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