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No. S 128

ECONOMIC EXPANSION INCENTIVES (RELIEF FROM INCOME TAX) ACT 1967

ECONOMIC EXPANSION INCENTIVES (RELIEF FROM INCOME TAX) (ASSIGNMENT OF FUNCTIONS AND POWERS UNDER SECTION 3A) (NO. 2) NOTIFICATION 2024

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
 2. Assignment of functions and powers
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In exercise of the powers conferred by section 3A(1) of the Economic Expansion Incentives (Relief from Income Tax) Act 1967, the Minister for Trade and Industry, after consultation with the Minister for National Development, makes the following Notification:

Citation and commencement

1. This Notification is the Economic Expansion Incentives (Relief from Income Tax) (Assignment of Functions and Powers under Section 3A) (No. 2) Notification 2024 and comes into operation on 1 March 2024.

Assignment of functions and powers

2.—(1) The Minister assigns to the Building and Construction Authority the functions and powers of the Minister under the Act specified in sub-paragraph (2).

(2) For the purposes of sub-paragraph (1), the functions and powers are —

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- (a) the power of approval mentioned in paragraph (c) of the definition of “fixed capital expenditure” in section 41(1) of the Act, where the approved project mentioned in that definition is an approved construction project;
 - (b) the power of approval mentioned in section 43(2) of the Act (including the power to specify conditions for the approval), where the project concerned is a construction project;
 - (c) the power of amendment mentioned in section 43(5) of the Act, where the certificate concerned is in relation to an approved construction project;
 - (d) the functions and powers under section 44 of the Act, where the approved project concerned is an approved construction project;
 - (e) the power of approval mentioned in subsection (1) of section 46 of the Act, where the investment allowance mentioned in that subsection was given in respect of the fixed capital expenditure for an approved construction project;
 - (f) the power of waiver mentioned in subsection (3) of section 46 of the Act, where the investment allowance mentioned in subsection (1) of that section was given in respect of the fixed capital expenditure for an approved construction project; and
 - (g) the powers under sections 61 and 61A of the Act, where the certificate or letter concerned was issued for an approved construction project.
- (3) In this paragraph —
- “approved construction project” means an approved project as defined in section 41(1) of the Act that is a construction project, and includes a construction project that was approved under section 43(2) of the Act by the Minister or any other person that the Minister deputed to exercise that power of approval, or delegated or assigned that power of approval to;

“construction project” means a project for construction operations as defined in section 41(1) of the Act.

Made on 20 February 2024.

GABRIEL LIM
*Permanent Secretary (Policy),
Ministry of Trade and Industry,
Singapore.*

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