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## No. S 303

### INCOME TAX ACT 1947

#### INCOME TAX (CONCESSIONARY RATE OF TAX ON DIVIDENDS — AIRCRAFT LEASING COMPANY) (AMENDMENT) ORDER 2024

In exercise of the powers conferred by section 13(12) of the Income Tax Act 1947, the Minister for Finance makes the following Order:

#### **Citation and commencement**

1.—(1) This Order is the Income Tax (Concessionary Rate of Tax on Dividends — Aircraft Leasing Company) (Amendment) Order 2024.

(2) Paragraphs 2(a) and (c) and 4 are deemed to have come into operation on 31 December 2021.

(3) Paragraphs 2(b) and 3 come into operation on 12 April 2024.

#### **Amendment of paragraph 2**

2. In the Income Tax (Concessionary Rate of Tax on Dividends — Aircraft Leasing Company) Order 2020 (G.N. No. S 673/2020) (called in this Order the principal Order), in paragraph 2 —

- (a) in the definition of “approved aircraft leasing company” or “AALC”, replace “section 43Y” wherever it appears with “section 43N”;
- (b) in the definition of “approved aircraft leasing company” or “AALC”, replace “a person appointed by the Minister” with “an authorised body”; and
- (c) in the definition of “leasing of aircraft or aircraft engine”, replace “section 10D(1)” with “section 10C(1)”.

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**Amendment of paragraph 3**

3. In the principal Order, in paragraph 3 —
- (a) in sub-paragraph (1), replace “a person appointed by the Minister” with “an authorised body”; and
  - (b) in sub-paragraphs (2) and (3), replace “appointed person” wherever it appears with “authorised body”.

**Amendment of paragraph 4**

4. In the principal Order, in paragraph 4(1) —
- (a) replace “section 43Y(1)” with “section 43N(1)”; and
  - (b) replace “section 43Y” with “section 43N”.

Made on 28 March 2024.

LAI WEI LIN  
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Ministry of Finance,  
Singapore.*

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