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No. S 382

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INCOME ARISING FROM FUNDS MANAGED BY FUND MANAGER IN SINGAPORE) (AMENDMENT) REGULATIONS 2016

In exercise of the powers conferred by section 13X of the Income Tax Act, the Minister for Finance makes the following Regulations:

Citation and commencement

1.—(1) These Regulations are the Income Tax (Exemption of Income Arising from Funds Managed by Fund Manager in Singapore) (Amendment) Regulations 2016 and, except for regulations 2 and 5, are deemed to have come into operation on 1 April 2014.

(2) Regulation 5 is deemed to have come into operation on 14 July 2014.

(3) Regulation 2 is deemed to have come into operation on 11 April 2016.

Amendment of regulation 2

2. Regulation 2 of the Income Tax (Exemption of Income Arising from Funds Managed by Fund Manager in Singapore) Regulations 2010 (G.N. No. S 414/2010) (called in these Regulations the principal Regulations) is amended by deleting the word “Non-residents” in the definition of “designated investments” and “specified income” and substituting the words “Prescribed Persons”.

Amendment of regulation 3

3. Regulation 3(2) of the principal Regulations is amended by deleting the words “1st April 2014” in sub-paragraph (d) and substituting the words “1 April 2019”.

Amendment of regulation 3A

4. Regulation 3A(2) of the principal Regulations is amended by deleting the words “1st April 2014” in sub-paragraph (d) and substituting the words “1 April 2019”.

Amendment of regulation 7

5. Regulation 7 of the principal Regulations is amended by deleting the words “the Comptroller and” in paragraphs (1) to (4).

[G.N. Nos. S 295/2012; S 513/2013; S 645/2013]

Made on 27 July 2016.

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