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INCOME TAX ACT 1947

**INCOME TAX
(RELATED PARTY OF APPROVED SHIPPING
INVESTMENT ENTERPRISE UNDER SECTION 13S)
(AMENDMENT) RULES 2023**

In exercise of the powers conferred by section 7(1) of the Income Tax Act 1947, the Minister for Finance makes the following Rules:

Citation and commencement

1. These Rules are the Income Tax (Related Party of Approved Shipping Investment Enterprise under Section 13S) (Amendment) Rules 2023 and are deemed to have come into operation on 31 December 2021.

Amendment of rule 1

2. In rule 1 of the Income Tax (Related Party of Approved Shipping Investment Enterprise under Section 13S) Rules 2021 (G.N. No. S 874/2021) (called in these Rules the principal Rules), replace “Section 13S” with “Section 13P”.

Amendment of rule 2

3. In rule 2 of the principal Rules —

- (a) in the definition of “approved shipping investment enterprise”, in paragraphs (a) and (b), replace “section 13S” with “section 13P”; and
- (b) in the definition of “approved shipping investment manager”, replace “section 43W” with “section 43L”.

Amendment of rule 3

4. In rule 3(1) of the principal Rules, replace “section 13S” with “section 13P”.

Made on 28 January 2023.

LAI WEI LIN
*Second Permanent Secretary,
Ministry of Finance,
Singapore.*

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(To be presented to Parliament under section 7(2) of the Income Tax Act 1947).