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No. S 395

INCOME TAX ACT
(CHAPTER 134)

INCOME TAX
(INTERNATIONAL TAX COMPLIANCE AGREEMENTS)
(MULTILATERAL COMPETENT AUTHORITY AGREEMENT
ON AUTOMATIC EXCHANGE OF FINANCIAL ACCOUNT
INFORMATION) (AMENDMENT NO. 2) ORDER 2020

In exercise of the powers conferred by section 105K(1) of the Income Tax Act, the Minister for Finance makes the following Order:

Citation and commencement

1. This Order is the Income Tax (International Tax Compliance Agreements) (Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information) (Amendment No. 2) Order 2020 and comes into operation on 27 May 2020.

Amendment of paragraph 2

2. Paragraph 2 of the Income Tax (International Tax Compliance Agreements) (Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information) Order 2018 (G.N. No. S 29/2018) is amended by deleting the full-stop at the end of sub-paragraph (q) and substituting a semi-colon, and by inserting immediately thereafter the following sub-paragraph:

“(r) the competent authority of the country specified in the Eighteenth Schedule, with effect from and including 8 May 2020.”.

New Eighteenth Schedule

3. The Income Tax (International Tax Compliance Agreements) (Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information) Order 2018 is amended by inserting, immediately after the Seventeenth Schedule, the following Schedule:

“EIGHTEENTH SCHEDULE

Paragraph 2(r)

COUNTRY

1. Japan”.

*[G.N. Nos. S 299/2018; S 735/2018; S 295/2019;
S 105/2020]*

Made on 23 May 2020.

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

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