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No. S 480

INCOME TAX ACT
(CHAPTER 134)

INCOME TAX (LAND INTENSIFICATION ALLOWANCE)
(AMENDMENT) REGULATIONS 2014

In exercise of the powers conferred by section 18C(2) of the Income Tax Act, the Minister for Finance hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Income Tax (Land Intensification Allowance) (Amendment) Regulations 2014 and shall be deemed to have come into operation on 22nd February 2014.

Amendment of regulation 2

2. Regulation 2 of the Income Tax (Land Intensification Allowance) Regulations 2012 (G.N. No. S 28/2012) is amended by deleting paragraph (1) and substituting the following paragraph:

“(1) The construction or renovation of any building or structure on industrial land promotes the intensified use of the land for a trade or business for the purposes of section 18C(2) of the Act if, and only if, upon completing the construction or renovation, the building or structure is as follows:

- (a) the gross plot ratio of the building or structure —
 - (i) meets the relevant gross plot ratio benchmark for the trade or business specified in the Schedule; or
 - (ii) if the gross plot ratio of the building or structure already meets or exceeds the relevant gross plot ratio benchmark mentioned in sub-paragraph (i) before the start of the construction or renovation, is at least 10% more than its gross plot ratio

before the start of the construction or renovation;
and

- (b) at least 80% of the total floor area of the building or structure is used by any one person or partnership for the trade or business.”.

Amendment of Schedule

3. The Schedule to the Income Tax (Land Intensification Allowance) Regulations 2012 is amended by inserting, immediately after item 14, the following item:

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”.

Savings and transitional provision

4.—(1) Notwithstanding regulation 2, regulation 2(1) of the Income Tax (Land Intensification Allowance) Regulations 2012 in force immediately before 22nd February 2014 shall continue to apply to the following applications made under section 18C(1) of the Act:

- (a) an application with respect to the construction or renovation of a building or structure for which a planning permission application was made before 22nd February 2014;
- (b) an application with respect to the construction or renovation of a building or structure for which a planning permission application is made on or after 22nd February 2014, but the applicant has obtained a planning permission or conservation permission, or a provisional permission under section 17 of the Planning Act (Cap. 232), for the construction or renovation before 17th July 2014.

(2) In paragraph (1), “planning permission application” means an application for planning permission or conservation permission made to the competent authority in accordance with the Planning Act.

[G.N. Nos. S 60/2012; S 466/2013]

Made this 11th day of July 2014.

LIM SOO HOON
*Permanent Secretary
(Finance) (Performance),
Ministry of Finance,
Singapore.*

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