
First published in the Government *Gazette*, Electronic Edition, on 30 June 2021 at 5 pm.

No. S 481

INCOME TAX ACT
(CHAPTER 134)

INCOME TAX
(EXEMPTION OF INCOME FROM
SYNDICATED OFFSHORE FACILITIES)
(AMENDMENT) REGULATIONS 2021

In exercise of the powers conferred by section 43A of the Income Tax Act, the Minister for Finance makes the following Regulations:

Citation and commencement

1. These Regulations are the Income Tax (Exemption of Income from Syndicated Offshore Facilities) (Amendment) Regulations 2021 and come into operation on 1 July 2021.

Amendment of regulation 2

2. Regulation 2 of the Income Tax (Exemption of Income from Syndicated Offshore Facilities) Regulations 2003 (G.N. No. S 183/2003) is amended —

- (a) by deleting the words “licensed under” in paragraph (a) of the definition of “specified financial institution” and substituting the words “that holds a licence under section 7 or 79 of”; and
- (b) by deleting paragraph (b) of the definition of “specified financial institution” and substituting the following paragraph:

“(b) a merchant bank that holds a merchant bank licence, or is treated as having been granted a merchant bank licence, under the Banking Act; or”.

[G.N. Nos. S 13/2008; S 237/2009; S 511/2013; S 55/2020]

Made on 15 June 2021.

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

[R032.018.2183.V21; AG/LEGIS/SL/134/2020/3 Vol. 1]