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No. S 498

INCOME TAX ACT
(CHAPTER 134)

INCOME TAX
(EXEMPTION OF FOREIGN INCOME)
(AMENDMENT NO. 3) ORDER 2016

In exercise of the powers conferred by section 13(12) of the Income Tax Act, the Minister for Finance makes the following Order:

Citation and commencement

1. This Order is the Income Tax (Exemption of Foreign Income) (Amendment No. 3) Order 2016 and comes into operation on 10 October 2016.

Amendment of paragraph 2

2. Paragraph 2 of the Income Tax (Exemption of Foreign Income) (No. 2) Order 2015 (G.N. No. S 27/2015) is amended —

(a) by deleting the word “and” at the end of sub-paragraph (1)(b);

(b) by deleting sub-paragraph (c) of sub-paragraph (1) and substituting the following sub-paragraphs:

“(c) the dividends amounting to US\$5 million received by it in Singapore in June 2016;

(d) the dividends amounting to US\$6.5 million to be received by it in Singapore by December 2016; and

(e) the dividends amounting to US\$3.5 million to be received by it in Singapore by June 2017,”; and

(c) by deleting sub-paragraph (2) and substituting the following sub-paragraph:

“(2) The exemption under sub-paragraph (1) is subject to the condition that the representations to the Ministry of Finance made by Rotary Engineering Limited —

- (a) on 7 July 2014, 14 November 2014 and 27 August 2015 through its tax agent, Deloitte & Touche LLP, as summarised in the letters of approval dated 24 October 2014, 9 December 2014 and 9 October 2015 addressed to Deloitte & Touche LLP; and
- (b) on 24 June 2016 and 18 July 2016 through its tax agent, BDO Tax Advisory Pte Ltd, as summarised in the letter of approval dated 20 September 2016 addressed to BDO Tax Advisory Pte Ltd,

are accurate.”.

[G.N. No. S 115/2016]

Made on 5 October 2016.

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

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