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No. S 514

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF CERTAIN INCOME OF PRESCRIBED SOVEREIGN FUND ENTITIES AND APPROVED FOREIGN GOVERNMENT-OWNED ENTITIES) (AMENDMENT) REGULATIONS 2013

In exercise of the powers conferred by section 13Y of the Income Tax Act, the Minister for Finance hereby makes the following Regulations:

Citation and application

1.—(1) These Regulations may be cited as the Income Tax (Exemption of Certain Income of Prescribed Sovereign Fund Entities and Approved Foreign Government-Owned Entities) (Amendment) Regulations 2013

(2) Regulation 2 shall have effect for the year of assessment 2013 and subsequent years of assessment.

Amendment of regulation 6

2. Regulation 6 of the Income Tax (Exemption of Certain Income of Prescribed Sovereign Fund Entities and Approved Foreign Government-Owned Entities) Regulations 2012 (G.N. No. S 50/2012) is amended by deleting paragraph (a) and substituting the following paragraph:

“(a) there shall be deducted from the income referred to in regulation 5 any expenses allowable under the Act which are attributable to that income, and any balance of the expenses shall be disregarded; and”.

Made this 31st day of July 2013.

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

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