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INCOME TAX ACT
(CHAPTER 134)

INCOME TAX
(INTERNATIONAL TAX COMPLIANCE AGREEMENTS)
(COUNTRY-BY-COUNTRY REPORTING)
(AMENDMENT) REGULATIONS 2020

In exercise of the powers conferred by section 105P of the Income Tax Act, the Minister for Finance makes the following Regulations:

Citation

1. These Regulations are the Income Tax (International Tax Compliance Agreements) (Country-By-Country Reporting) (Amendment) Regulations 2020.

Amendment of regulation 2

2. Regulation 2(1) of the Income Tax (International Tax Compliance Agreements) (Country-By-Country Reporting) Regulations 2018 (G.N. No. S 75/2018) is amended —

(a) by inserting, immediately after the definition of “MNE group”, the following definition:

““SFRS(I) 10” means the financial reporting standard known as Singapore Financial Reporting Standard (International) 10 (Consolidated Financial Statements) that is made, and amended from time to time, under Part III of the Accounting Standards Act;”;

(b) by inserting, immediately after “FRS 110” in paragraph (a) of the definition of “Type A group”, “, SFRS(I) 10”; and

(c) by inserting, immediately after “FRS 110” in paragraph (a)(i)(A) of the definition of “ultimate parent entity”, “, SFRS(I) 10”.

Amendment of regulation 5

3. Regulation 5(3) of the Income Tax (International Tax Compliance Agreements) (Country-By-Country Reporting) Regulations 2018 is amended by inserting, immediately after “FRS 110” in sub-paragraph (a), “, SFRS(I) 10”.

Made on 17 January 2020.

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

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