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**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX (CONCESSIONARY RATE OF TAX FOR
INTERNATIONAL GROWTH COMPANY)
REGULATIONS 2017**

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
 2. Concessionary rate of tax for international growth company
 3. Qualifying activities
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In exercise of the powers conferred by section 43ZH of the Income Tax Act, the Minister for Finance makes the following Regulations:

Citation and commencement

1. These Regulations are the Income Tax (Concessionary Rate of Tax for International Growth Company) Regulations 2017 and are deemed to have come into operation on 1 April 2015.

Concessionary rate of tax for international growth company

2.—(1) Despite section 43 but subject to section 43ZH(7) of the Act, tax is payable at the rate of 10% on the income derived by an approved international growth company from carrying on all of its qualifying activities in a basis period, or part of a basis period, that falls within its approval period, which in total exceeds the base amount mentioned in section 43ZH(6) of the Act.

(2) Paragraph (1) does not apply to income from any of the activities mentioned in paragraph (1) that is carried on on a date that falls outside of that activity's concessionary period.

Qualifying activities

3. The following activities are qualifying activities for the purposes of section 43ZH of the Act:

- (a) the sale of goods;
- (b) the provision of engineering or technical services;
- (c) the provision of computer-based information and other computer related services;
- (d) the provision of entertainment, leisure or recreational services;
- (e) the provision of publishing services;
- (f) the provision of education and other related services;
- (g) the provision of medical services;
- (h) the provision of logistics services;
- (i) the provision of business consultancy, management or professional services.

Made on 25 October 2017.

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

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