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No. S 607

INCOME TAX ACT
(CHAPTER 134)

INCOME TAX
(EXEMPTION OF FOREIGN INCOME)
(AMENDMENT) ORDER 2017

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) Order 2017 and comes into operation on 27 October 2017.

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 sub-paragraphs (d) and (e) of sub-paragraph (1) and substituting the following sub-paragraphs:

“(d) the dividends amounting to US\$3 million received by it in Singapore in July 2016; and

(e) the dividends amounting to US\$7 million to be received by it in Singapore by December 2019,”;

(b) by deleting the word “and” at the end of sub-paragraph (2)(a); and

(c) by deleting the comma at the end of sub-paragraph (b) of sub-paragraph (2) and substituting the word “; and”, and by inserting immediately thereafter the following sub-paragraph:

“(c) on 29 May 2017 through its tax agent, BDO Tax Advisory Pte Ltd, as summarised in the letter of approval dated 23 August 2017 addressed to BDO Tax Advisory Pte Ltd,”.

[G.N. Nos. S 115/2016; S 498/2016]

Made on 24 October 2017.

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

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