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**GOODS AND SERVICES TAX ACT
(CHAPTER 117A)**

**GOODS AND SERVICES TAX (GENERAL) (AMENDMENT NO.
2) REGULATIONS 2008**

In exercise of the powers conferred by sections 21A(1), 38(5) and 86(1) of the Goods and Services Tax Act, the Minister for Finance hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Goods and Services Tax (General) (Amendment No. 2) Regulations 2008 and shall come into operation on 1st January 2009.

Amendment of regulation 33

2. Regulation 33 of the Goods and Services Tax (General) Regulations (Rg 1, 2008 Ed.) (referred to in these Regulations as the principal Regulations) is amended by inserting, immediately after the words “unit trust” in paragraph (g), the words “or business trust”.

Deletion and substitution of regulation 104A

3. Regulation 104A of the principal Regulations is deleted and the following regulation substituted therefor:

“Acquisition by real estate investment trust

104A.—(1) A taxable supply of immovable property shall be a prescribed supply for the purpose of section 38(5) of the Act if it is made by any person —

(a) to the trustee of a real estate investment trust, where the real estate investment trust —

(i) is listed on the Singapore Exchange; or

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- (ii) is to be listed on the Singapore Exchange —
- (A) within one month from the time of the supply; or
 - (B) within such longer period, and on such terms and conditions as the Comptroller may specify; or
- (b) to a special purpose vehicle of a real estate investment trust that satisfies the conditions specified in sub-paragraph (a), where —
- (i) the special purpose vehicle is a taxable person; and
 - (ii) the trustee of the real estate investment trust has veto rights in relation to such key operational issues of the special purpose vehicle as the Comptroller may specify.
- (2) In this regulation —
- “real estate investment trust” means a trust that is constituted as a collective investment scheme authorised under section 286 of the Securities and Futures Act (Cap. 289) and that invests or proposes to invest, directly or indirectly, in any immovable property or immovable property-related assets;
- “special purpose vehicle” means —
- (a) a company that is established solely to hold, directly or indirectly, any immovable property or immovable property-related asset in which the real estate investment trust invests or proposes to invest; or
 - (b) a trust that is established in order for its trustee to hold, directly or indirectly, any immovable property or immovable property-related asset in which the real estate investment trust invests or proposes to invest.”.

Amendment of regulation 106

4. Regulation 106 of the principal Regulations is amended —

- (a) by inserting, immediately after the words “prescribed tool” in paragraphs (1), (2)(a), (b) and (e) and (3), the words “or prescribed machinery”;
- (b) by deleting the words “mould, jig, pattern, template, die, punch or similar tool” in paragraph (1) and substituting the words “tool or machinery”;
- (c) by deleting the words “prescribed tool or prototype of such tool” in paragraph (2)(d) and (f) and substituting in each case the words “prescribed tool, prescribed machinery or prototype of such tool or machinery”;
- (d) by inserting, immediately after paragraph (4), the following paragraph:
 - “(5) In this regulation, “tool” includes any mould, jig, pattern, template, die, punch or similar tool.”; and
- (e) by deleting the word “etc.” in the regulation heading and substituting the words “machinery and prototypes”.

Made this 19th day of December 2008.

TEO MING KIAN
*Permanent Secretary,
Ministry of Finance,
Singapore.*

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(To be presented to Parliament under section 86(2) of the Goods and Services Tax Act).