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No. S 68

INCOME TAX ACT 1947

INCOME TAX (INTERNATIONAL TAX COMPLIANCE AGREEMENTS) (MULTILATERAL COMPETENT AUTHORITY AGREEMENT ON AUTOMATIC EXCHANGE OF FINANCIAL ACCOUNT INFORMATION) (AMENDMENT) ORDER 2024

In exercise of the powers conferred by section 105K(1) of the Income Tax Act 1947, the Minister for Finance makes the following Order:

Citation and commencement

1.—(1) This Order is the Income Tax (International Tax Compliance Agreements) (Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information) (Amendment) Order 2024 and, except for paragraph 4, comes into operation on 1 February 2024.

(2) Paragraph 4 comes into operation on 1 January 2025.

Amendment of paragraph 2

2. In the Income Tax (International Tax Compliance Agreements) (Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information) Order 2018 (G.N. No. S 29/2018), in paragraph 2 —

(a) in sub-paragraph (zd), replace the full-stop at the end with a semi-colon; and

(b) after sub-paragraph (zd), insert —

“(ze) the competent authority of the country specified in the Thirty-First Schedule, with effect from and including 29 May 2023;

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- (zf) the competent authority of the country specified in the Thirty-Second Schedule, with effect from and including 30 May 2023;
 - (zg) the competent authority of the country specified in the Thirty-Third Schedule, with effect from and including 1 September 2023;
 - (zh) the competent authority of the country specified in the Thirty-Fourth Schedule, with effect from and including 1 January 2024;
 - (zi) the competent authority of each of the countries specified in the Thirty-Fifth Schedule, with effect from and including 26 January 2024.”.

New Thirty-First to Thirty-Fifth Schedules

3. In the Income Tax (International Tax Compliance Agreements) (Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information) Order 2018, after the Thirtieth Schedule, insert —

“THIRTY-FIRST SCHEDULE

Paragraph 2(ze)

COUNTRY

1. Samoa

THIRTY-SECOND SCHEDULE

Paragraph 2(zf)

COUNTRY

1. Marshall Islands

THIRTY-THIRD SCHEDULE

Paragraph 2(zg)

COUNTRY

1. Saint Kitts and Nevis

THIRTY-FOURTH SCHEDULE

Paragraph 2(zh)

COUNTRY

1. Switzerland

THIRTY-FIFTH SCHEDULE

Paragraph 2(zi)

COUNTRIES

1. Kenya
2. Thailand”.

Revocation

4. Revoke the Income Tax (International Tax Compliance Agreements) (Competent Authority Agreement) Order 2019 (G.N. No. S 505/2019).

*[G.N. Nos. S 299/2018; S 735/2018; S 295/2019;
S 105/2020; S 395/2020; S 86/2021; S 72/2022;
S 31/2023]*

Made on 26 January 2024.

LAI WEI LIN
*Second Permanent Secretary,
Ministry of Finance,
Singapore.*

[AG/LEGIS/SL/134/2020/8 Vol. 2]