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No. S 85

**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX
(EXEMPTION OF INCOME OF FOREIGN ACCOUNT OF
PHILANTHROPIC PURPOSE TRUST) (AMENDMENT)
REGULATIONS 2012**

In exercise of the powers conferred by section 13O of the Income Tax Act, the Minister for Finance hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Income Tax (Exemption of Income of Foreign Account of Philanthropic Purpose Trust) (Amendment) Regulations 2012 and shall be deemed to have come into operation on 1st September 2007.

Amendment of regulation 2

2. Regulation 2(1) of the Income Tax (Exemption of Income of Foreign Account of Philanthropic Purpose Trust) Regulations 2007 (G.N. No. S 692/2007) is amended by deleting the definition of “designated investments” and substituting the following definition:

“ “designated investments” has the same meaning as in the Income Tax (Exemption of Income of Non-residents Arising from Funds Managed by Fund Manager in Singapore) Regulations 2010 (G.N. No. S 6/2010), with references to “prescribed person” therein modified to refer to “trustee company” or “eligible holding company” referred to in regulation 4(1), as the case may be;”.

Made this 22nd day of February 2012.

CHAN LAI FUNG
Permanent Secretary
(Finance) (Performance),
Ministry of Finance,
Singapore.