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**No. S 852**

GOODS AND SERVICES TAX ACT  
(CHAPTER 117A)

GOODS AND SERVICES TAX ACT  
(AMENDMENT OF FOURTH SCHEDULE)  
ORDER 2014

In exercise of the powers conferred by section 22(2)(a) of the Goods and Services Tax Act, the Minister for Finance hereby makes the following Order:

**Citation and commencement**

1. This Order may be cited as the Goods and Services Tax Act (Amendment of Fourth Schedule) Order 2014 and shall come into operation on 1 January 2015.

**Amendment of Fourth Schedule**

2. The Fourth Schedule to the Goods and Services Tax Act is amended —

(a) by deleting the words “the exchange or grant of an option for” in paragraph 1(b) of Part I;

(b) by deleting sub-paragraph (j) of paragraph 1 of Part I and substituting the following sub-paragraph:

“(j) the provision or assignment of a derivative that does not lead to any delivery of goods or supply of taxable services;”;

(c) by deleting sub-paragraphs (m) and (o) of paragraph 1 of Part I;

(d) by deleting the words “option or” in paragraph 1(n) of Part I;

(e) by inserting, immediately after the definition of “debt security” in paragraph 1 of Part III, the following definition:

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““derivative” means any financial instrument that derives its value from an underlying financial asset, index or other investment, and includes options, swaps and credit default swaps;” and

(f) by deleting the words “Paragraph 1(m), (n) and (o)” in paragraph 3(2) of Part III and substituting the words “Paragraph 1(j) and (n)”.

Made on 19 December 2014.

LIM SOO HOON  
*Permanent Secretary*  
*(Finance) (Performance),*  
*Ministry of Finance,*  
*Singapore.*

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