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INCOME TAX ACT 1947

INCOME TAX
(PROVISIONS BY BANKS)
(DEFINITION OF LOAN) (AMENDMENT)
RULES 2024

In exercise of the powers conferred by section 7(1) of the Income Tax Act 1947, the Minister for Finance makes the following Rules:

Citation and commencement

1. These Rules are the Income Tax (Provisions by Banks) (Definition of Loan) (Amendment) Rules 2024 and come into operation on 20 November 2024.

Amendment of rule 1

2. In the Income Tax (Provisions by Banks) (Definition of Loan) Rules (R 6), in rule 1, replace “for the year of assessment 1992 and subsequent years of assessment” with “for each year of assessment between the years of assessment 1992 and 2023 (both years inclusive)”.

Made on 17 November 2024.

LAI CHUNG HAN
*Permanent Secretary (Development),
Ministry of Finance,
Singapore.*

[AG/LEGIS/SL/134/2020/77]

(To be presented to Parliament under section 7(2) of the Income Tax Act 1947).