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## No. S 928

### INCOME TAX ACT 1947

#### INCOME TAX (EXEMPTION OF INCOME OF FOREIGN TRUSTS) (AMENDMENT) REGULATIONS 2022

In exercise of the powers conferred by section 13F of the Income Tax Act 1947, the Minister for Finance makes the following Regulations:

#### **Citation and commencement**

1.—(1) These Regulations are the Income Tax (Exemption of Income of Foreign Trusts) (Amendment) Regulations 2022.

(2) Regulation 2 is deemed to have come into operation on 31 December 2021.

(3) Regulations 3 and 4 come into operation on 6 December 2022.

#### **Amendment of regulation 2**

2. In regulation 2 of the Income Tax (Exemption of Income of Foreign Trusts) Regulations (Rg 24) (called in these Regulations the principal Regulations), in the definitions of “compensatory payment” and “securities lending or repurchase arrangement”, replace “section 10N(12)” with “section 10H(12)”.

#### **Amendment of regulation 5**

3. In regulation 5 of the principal Regulations, replace “or such other person as he may appoint” with “or an authorised body”.

#### **Amendment of regulation 6**

4. In regulation 6 of the principal Regulations, replace “or such person as he may appoint” with “or an authorised body”.

*[G.N. Nos. S 350/2003; S 590/2005; S 95/2006;  
S 694/2007; S 397/2008; S 499/2010; S 263/2013;  
S 150/2020; S 486/2021]*

Made on 4 December 2022.

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