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No. S 935

INCOME TAX ACT 1947

INCOME TAX
(EXEMPTION OF INCOME OF APPROVED
COMPANIES ARISING FROM FUNDS MANAGED
BY FUND MANAGER IN SINGAPORE)
(AMENDMENT) REGULATIONS 2022

In exercise of the powers conferred by section 13O 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 Approved Companies Arising from Funds Managed by Fund Manager in Singapore) (Amendment) Regulations 2022.

(2) Regulation 3 is deemed to have come into operation on 31 December 2021.

(3) Regulation 2 comes into operation on 6 December 2022.

Amendment of regulation 7

2. In regulation 7 of the Income Tax (Exemption of Income of Approved Companies Arising from Funds Managed by Fund Manager in Singapore) Regulations 2010 (G.N. No. S 8/2010) —

(a) in paragraphs (3) and (6)(a), replace “such person as he may appoint” with “an authorised body”; and

(b) in paragraph (3), replace “as he may impose” with “as the Minister or authorised body may impose”.

Replacement of references relating to Act because of 2020 Revised Edition

3. In the Income Tax (Exemption of Income of Approved Companies Arising from Funds Managed by Fund Manager in Singapore) Regulations 2010, replace each reference to a provision of the Act specified in the first column of the following table with the provision specified opposite it in the second column of the table:

<i>First column</i>	<i>Second column</i>
1. section 13R of Act	section 13O of Act
2. section 13R of the Act	section 13O of the Act
3. section 13R(1) of the Act	section 13O(1) of the Act
4. section 13R(3) of the Act	section 13O(3) of the Act
5. section 13R(5) of the Act	section 13O(5) of the Act
6. section 13R(3) and (5) of the Act	section 13O(3) and (5) of the Act
7. section 13X of the Act	section 13U of the Act

[G.N. Nos. S 345/2012; S 646/2013; S 383/2016]

Made on 4 December 2022.

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

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