

---

---

First published in the *Government Gazette*, Electronic Edition, on 6 December 2022 at 5 pm.

## **No. S 942**

### **INCOME TAX ACT 1947**

#### **INCOME TAX (EXEMPTION AND CONCESSIONARY TAX RATE FOR INCOME FROM GENERAL BUSINESS) (AMENDMENT) REGULATIONS 2022**

In exercise of the powers conferred by section 43C 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 and Concessionary Tax Rate for Income from General Business) (Amendment) Regulations 2022.

(2) Regulation 4 is deemed to have come into operation on 31 December 2021.

(3) Regulations 2 and 3 come into operation on 6 December 2022.

#### **Amendment of regulation 4**

2. In regulation 4(1) of the Income Tax (Exemption and Concessionary Tax Rate for Income from General Business) Regulations 2017 (G.N. No. S 614/2017) (called in these Regulations the principal Regulations) —

(a) replace “or such person as the Minister may appoint” with “or an authorised body”; and

(b) replace “or the person” with “or the authorised body”.

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

3. In regulation 5(1) of the principal Regulations —

(a) replace “or such person as the Minister may appoint” with “or an authorised body”; and

(b) replace “or the person” with “or the authorised body”.

**Replacement of references relating to Acts because of  
2020 Revised Edition**

4. In the principal Regulations, replace the words specified in the first column of the following table with the words specified opposite them in the second column of the table:

<i>First column</i>	<i>Second column</i>
1. Section 37B of the Act	Section 37A of the Act
2. Banking Act (Cap. 19)	Banking Act 1970
3. Companies Act (Cap. 50)	Companies Act 1967
4. section 2(1)(a) of the Insurance Act	section 3(1)(a) of the Insurance Act 1966
5. section 2(1)(b) of the Insurance Act (Cap. 142)	section 3(1)(b) of the Insurance Act 1966
6. Insurance Act (Cap. 142)	Insurance Act 1966
7. Insurance Act	Insurance Act 1966
8. Monetary Authority of Singapore Act (Cap. 186)	Monetary Authority of Singapore Act 1970

*[G.N. No. S 701/2020]*

Made on 4 December 2022.

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