

INCOME TAX ACT  
(CHAPTER 134, SECTION 10(6A)(c)(II))

INCOME TAX (PROFITS NOT ARISING FROM PROPERTY)  
ORDER

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
  2. Net annual value of residential property not to be deemed profits arising therefrom
- 

[30th May 1996]

**Citation**

1. This Order may be cited as the Income Tax (Profits not arising from Property) Order and shall have effect for the year of assessment 1997 and subsequent years of assessment.

**Net annual value of residential property not to be deemed profits arising therefrom**

2. For the purposes of section 10(6A)(c) of the Act, in respect of any one property which is occupied for residential purposes by the owner thereof, the net annual value of such property or \$150,000, whichever is the less, shall not be deemed to be profits arising from property.

[G.N. No. S 240/96]

LEGISLATIVE HISTORY  
INCOME TAX (PROFITS NOT ARISING FROM PROPERTY)  
ORDER  
(CHAPTER 134, O 4A)

This Legislative History is provided for the convenience of users of the Income Tax (Profits Not Arising from Property) Order. It is not part of this Order.

**1. G. N. No. S 240/1996 — Income Tax (Profits not arising from Property) Order 1996**

Date of commencement : 30 May 1996

**2. 1997 Revised Edition — Income Tax (Profits not arising from Property) Order**

Date of operation : 15 June 1997