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### No. S 132

#### **INCOME TAX ACT 1947**

# INCOME TAX (SUBSTITUTED OBJECTION PERIOD FOR TRUSTS) RULES 2023

## ARRANGEMENT OF RULES

#### Rule

- 1. Citation and commencement
- 2. Definition
- 3. Substituted period for objection to notice of assessment

In exercise of the powers conferred by section 7(1) read with section 76(9) of the Income Tax Act 1947, the Minister for Finance makes the following Rules:

#### Citation and commencement

**1.** These Rules are the Income Tax (Substituted Objection Period for Trusts) Rules 2023 and come into operation on 22 March 2023.

# **Definition**

**2.** In these Rules, "intestate" has the meaning given by section 3 of the Intestate Succession Act 1967.

# Substituted period for objection to notice of assessment

- **3.**—(1) The period in section 76(3)(b) of the Act within which a trustee of a trust may make an application objecting to a notice of assessment of tax on any income of the trust that is dated on or after 22 March 2023, is substituted with the period of 2 months from the date of the service of the notice of assessment.
- (2) Paragraph (1) does not apply to the trustee of a testamentary trust or a trust that arises on the death of an intestate.

Made on 8 March 2023.

## LAI WEI LIN

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