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No. S 194

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION AND DEDUCTION OF VOLUNTARY CASH CONTRIBUTION) (PRESCRIBED PERSON) REGULATIONS 2013

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
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In exercise of the powers conferred by sections 13(1)(*jc*) and 14(1)(*fa*) of the Income Tax Act, the Minister for Finance hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Income Tax (Exemption and Deduction of Voluntary Cash Contribution) (Prescribed Person) Regulations 2013 and shall be deemed to have come into operation on 1st January 2011.

Prescribed person

2. For the purposes of sections 13(1)(*jc*) and (*jd*) and 14(1)(*fa*) and (*fc*) of the Act, the prescribed person is a company which has a contract (not being a contract of service) with a self-employed individual providing for —

- (a) the lease or licence of any asset (other than money) by the company to the individual to enable the individual to carry on his trade, business, profession or vocation; or

(b) the provision of services by the individual to the company, where the individual and the company are carrying on the same trade, business, profession or vocation,

when making any voluntary contribution in cash to the individual's medisave account maintained under the Central Provident Fund Act (Cap. 36).

[S 404/2015 wef 28/11/2013]

Revocation

3. The Income Tax (Exemption of Voluntary Cash Contribution) (Prescribed Person) Regulations 2012 (G.N. No. S 149/2012) are revoked.

Made this 21st day of March 2013.

LIM SOO HOON
*Permanent Secretary
(Finance) (Performance),
Ministry of Finance,
Singapore.*

[R32.13.2572.V3; AG/LLRD/SL/134/2010/22 Vol. 1]