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INCOME TAX ACT
(CHAPTER 134)

INCOME TAX (PROFITS NOT ARISING FROM PROPERTY)
ORDER 1996

ARRANGEMENT OF PARAGRAPHS

Paragraph

- 1.
- 2.
- 3.

In exercise of the powers conferred by section 10(6A)(c)(ii) of the Income Tax Act, the Minister for Finance hereby makes the following Order:

- 1.** This Order may be cited as the Income Tax (Profits not arising from Property) Order 1996 and shall have effect for the year of assessment 1997 and subsequent years of assessment.
- 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.
- 3.** The Income Tax (Profits not arising from Property) Order [O 3] is revoked.

Made this 27th day of May 1996.

NGIAM TONG DOW
*Permanent Secretary,
Ministry of Finance,
Singapore.*

[MF(R)R32.18.011; AG/SL/10/95/2]