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INCOME TAX ACT
(CHAPTER 134)

INCOME TAX
(REMISSION OF TAX ON INCOME FROM COMMON FUND)
ORDER 2017

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
 2. Definition
 3. Remission
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In exercise of the powers conferred by section 92(2A) of the Income Tax Act, the Minister for Finance makes the following Order:

Citation

1. This Order is the Income Tax (Remission of Tax on Income from Common Fund) Order 2017.

Definition

2. In this Order, “Common Fund” has the same meaning as in the Public Trustee Act (Cap. 260).

Remission

3.—(1) For the year of assessment 2012 and every subsequent year of assessment, the tax payable on the first \$20,000 of the income mentioned in sub-paragraph (2) of an incapacitated person who is not resident in Singapore, is remitted.

(2) The income to which sub-paragraph (1) applies is any payment made to the incapacitated person, out of income paid to an estate of which the person is a beneficiary, from the investment of the Common Fund.

Made on 19 July 2017.

TAN CHING YEE
*Permanent Secretary,
Ministry of Finance,
Singapore.*

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