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**No. S 435**

**INCOME TAX ACT  
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF FOREIGN INCOME — REITS  
AND OTHER SPECIAL CASES) ORDER 2006**

**ARRANGEMENT OF PARAGRAPHS**

Paragraph

1. Citation and commencement
  2. Exemption of dividends, etc., derived from any territory outside Singapore and received by resident in Singapore
  3. Exemption of dividends, etc., derived from any territory outside Singapore and received by trustee of real estate investment trust resident in Singapore, etc.
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In exercise of the powers conferred by section 13(12) of the Income Tax Act, the Minister for Finance hereby makes the following Order:

**Citation and commencement**

1. This Order may be cited as the Income Tax (Exemption of Foreign Income — REITs and Other Special Cases) Order 2006 and shall be deemed to have come into operation on 31st May 2006.

**Exemption of dividends, etc., derived from any territory outside Singapore and received by resident in Singapore**

2.—(1) Subject to sub-paragraph (2), there shall be exempt from tax —

- (a) any dividend derived from any territory outside Singapore;
- (b) any profit derived from any trade or business carried on by a branch in any territory outside Singapore of a company resident in Singapore; and

- (c) any income derived from outside Singapore from any professional, consultancy or other services rendered in any territory outside Singapore,

which is received in Singapore by a person resident in Singapore and which is not exempt from tax under section 13(8) of the Act.

(2) The exemption under sub-paragraph (1) is subject to the conditions specified by the Minister to the Inland Revenue Authority of Singapore on 13th January 2006 and 1st December 2011, which are set out and explained for general information in the IRAS e-tax guide “Income Tax: Tax Exemption under Section 13(12) for Specified Scenarios, Real Estate Investment Trusts and Qualifying Offshore Infrastructure Project/Asset” published on 22nd February 2012 by the Inland Revenue Authority of Singapore, and such other IRAS e-tax guides supplementary thereto as may be issued.

*[S 605/2012 wef 22/02/2012]*

**Exemption of dividends, etc., derived from any territory outside Singapore and received by trustee of real estate investment trust resident in Singapore, etc.**

3.—(1) Subject to sub-paragraph (2), there shall be exempt from tax the following income which is paid out of income derived from activities permitted in relation to real estate investment trusts under the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore pursuant to section 284 of the Securities and Futures Act (Cap. 289):

- (a) any —
- (i) dividend derived from any territory outside Singapore which is not exempt from tax under section 13(8) of the Act;
  - (ii) interest derived from any territory outside Singapore; or
  - (iii) distribution made by a trustee of a trust who is not resident in Singapore,

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received in Singapore —

- (A) by a trustee of a real estate investment trust who is resident in Singapore; or
  - (B) by a company incorporated and resident in Singapore the share capital of which is 100% owned by a trustee of the real estate investment trust; and
- (b) any profits derived from any territory outside Singapore through a branch operating in any territory outside Singapore, of a company incorporated and resident in Singapore the share capital of which is 100% owned by a trustee of a real estate investment trust who is resident in Singapore, received in Singapore by the company.

*[S 605/2012 wef 22/02/2012]*

(2) The exemption under sub-paragraph (1) is subject to the conditions specified by the Minister to the Inland Revenue Authority of Singapore on 9th January 2006, 14th February 2006 and 13th December 2011, which are set out and explained for general information in the IRAS e-tax guide “Income Tax: Tax Exemption under Section 13(12) for Specified Scenarios, Real Estate Investment Trusts and Qualifying Offshore Infrastructure Project/Asset” published on 22nd February 2012 by the Inland Revenue Authority of Singapore, and such other IRAS e-tax guides supplementary thereto as may be issued.

*[S 605/2012 wef 22/02/2012]*

(3) In this paragraph, “real estate investment trust” means a trust that is constituted as a collective investment scheme authorised under section 286 of the Securities and Futures Act (Cap. 289) and offered to the public for subscription, and that invests or proposes to invest in immovable property and immovable property-related assets.

Made this 17th day of July 2006.

LIM SIONG GUAN  
*Permanent Secretary,  
Ministry of Finance,  
Singapore.*

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