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INCOME TAX ACT
(CHAPTER 134)

INCOME TAX
(SUBSTITUTED RATE FOR WITHHOLDING OF
TAX FOR AIRCRAFT CHARTER PAYMENTS)
RULES 2018

ARRANGEMENT OF RULES

Rule

1. Citation and commencement
 2. Substituted rate of withholding tax
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In exercise of the powers conferred by section 7(1) of the Income Tax Act, the Minister for Finance makes the following Rules:

Citation and commencement

1. These Rules are the Income Tax (Substituted Rate for Withholding of Tax for Aircraft Charter Payments) Rules 2018 and are deemed to have come into operation on 29 December 2016.

Substituted rate of withholding tax

2. The rate for the deduction of tax in section 45(1)(a)(iii) of the Act (as applied by section 45A(1) of the Act) is substituted with 2% for a person making a payment, under any agreement or arrangement for the charter of any aircraft, to another person not known to the first person to be resident in Singapore.

Made on 19 January 2018.

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

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