



REPUBLIC OF SINGAPORE

# GOVERNMENT GAZETTE

## ACTS SUPPLEMENT

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The following Act was passed by Parliament on 10th November 2016 and assented to by the President on 21st December 2016:—

### REPUBLIC OF SINGAPORE

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**No. 34 of 2016.**

I assent.

TONY TAN KENG YAM,  
*President.*  
*21st December 2016.*



An Act to amend the Income Tax Act (Chapter 134 of the 2014 Revised Edition) and to make related amendments to the Economic Expansion Incentives (Relief from Income Tax) Act (Chapter 86 of the 2005 Revised Edition), the Goods and Services Tax Act (Chapter 117A of the 2005 Revised Edition) and the Stamp Duties Act (Chapter 312 of the 2006 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

**Short title and commencement**

1.—(1) This Act is the Income Tax (Amendment No. 3) Act 2016.

(2) Section 12 is deemed to have come into operation on 28 November 2013.

(3) Section 50(a) is deemed to have come into operation on 1 January 2014.

(4) Section 5(b) is deemed to have come into operation on 27 November 2014.

(5) Sections 2, 6(a), (c), (e), (f) and (g), 7(a), (b), (e), (f), (h), (i) and (j), 9, 15, 19, 20, 22, 33, 37, 38, 60(b) to (e) and 64(1) and (2) are deemed to have come into operation on 25 March 2016.

(6) Sections 13, 14, 23, 31 and 63(a) to (f) are deemed to have come into operation on 1 April 2016.

(7) Section 51 is deemed to have come into operation on 11 April 2016.

(8) Section 39 is deemed to have come into operation on 19 April 2016.

(9) Sections 16 and 18(b) are deemed to have come into operation on 19 May 2016.

(10) Sections 17 and 18(a) are deemed to have come into operation on 1 July 2016.

**Amendment of section 2**

2. Section 2 of the Income Tax Act (called in this Act the principal Act) is amended —

(a) by inserting, immediately after the definition of “local forces” in subsection (1), the following definitions:

““offshore mineral” means mineral from the seabed or that is dissolved in sea water;

“offshore renewable energy” means —

(a) ocean thermal power;

(b) offshore geothermal power;

- (c) offshore solar power;
  - (d) offshore wind power;
  - (e) osmotic power;
  - (f) tidal power; or
  - (g) wave power;”; and
- (b) by inserting, immediately after subsection (3), the following subsection:

“(3A) In this Act, a ship (as defined in section 2(1) of the Merchant Shipping Act (Cap. 179)) is used for offshore renewable energy activity or offshore mineral activity if it is used for the exploration or exploitation of offshore renewable energy or offshore mineral, or to support any activity that is ancillary to such exploration or exploitation.”.

#### **Amendment of section 8A**

3. Section 8A of the principal Act is amended by inserting, immediately after subsection (3), the following subsection:

“(3A) Subsection (3) does not affect any other provision of this Act that requires, or enables the Comptroller to require, anything to be done by means of the electronic service.”.

#### **Amendment of section 10A**

4. Section 10A of the principal Act is amended by inserting, immediately after subsection (1), the following subsection:

“(1A) No investment company may be approved under this section as an approved investment company after 31 December 2016.”.

#### **Amendment of section 13**

5. Section 13 of the principal Act is amended —

- (a) by inserting, immediately after the word “derived” in subsection (1)(n), the words “in the basis period for any

year of assessment before the year of assessment 2018”;  
and

- (b) by deleting subsections (12A) and (12B) and substituting the following subsections:

“(12A) Every order made under subsection (12) still in force on 1 April 2020, that exempts from tax any income received in Singapore by —

- (a) the trustee of a real estate investment trust;  
or
- (b) a company incorporated in Singapore the share capital of which is, on the commencement of the order, 100% owned by the trustee of a real estate investment trust,

applies on or after that date (and despite anything in the order) only to income described in subsection (12B).

(12B) Subsection (12A) applies to income received in Singapore by the trustee or the company and exempt from tax by the order, that is paid out of income or gains —

- (a) relating to any immovable property situated outside Singapore that is acquired (directly or indirectly) by the trustee or the company before 1 April 2020; and
- (b) derived, either at a time the trustee or the company beneficially owns (directly or indirectly) the property, or from the disposal by the trustee or the company of its interest in that property.”.

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**Amendment of section 13A****6. Section 13A of the principal Act is amended —**

- (a) by inserting, immediately after subsection (1CG), the following subsections:

“(1CH) The income of a shipping enterprise mentioned in this section includes income derived on or after 25 March 2016 by the shipping enterprise from —

- (a) any mobilisation or holding of any ship used or to be used for offshore renewable energy activity, or offshore mineral activity, outside the limits of the port of Singapore; or
- (b) the demobilisation of any ship after it has been so used,

where the mobilisation, holding or demobilisation is undertaken by the shipping enterprise itself using a Singapore ship.

(1CI) The income of a shipping enterprise mentioned in this section includes income derived on or after 25 March 2016 by the shipping enterprise from —

- (a) any mobilisation or holding of a Singapore ship owned or operated by the shipping enterprise and used or to be used for offshore renewable energy activity, or offshore mineral activity, outside the limits of the port of Singapore; or
- (b) the demobilisation of a Singapore ship owned or operated by the shipping enterprise after it has been so used.

(1CJ) The income of a shipping enterprise mentioned in this section includes income derived on or after 25 March 2016 from foreign exchange and