

**Income Tax (Amendment) Act 2009  
(No. 27 of 2009)**

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**REPUBLIC OF SINGAPORE  
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**[2009**

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The following Act was passed by Parliament on 23rd November 2009 and assented to by the President on 14th December 2009:—

**INCOME TAX (AMENDMENT) ACT 2009**

**(No. 27 of 2009)**

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I assent.

S R NATHAN,  
*President.*  
*14th December 2009.*

**Date of Commencement: 29th December 2009**

An Act to amend the Income Tax Act (Chapter 134 of the 2008 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 may be cited as the Income Tax (Amendment) Act 2009.
- (2) Section 35 shall be deemed to have come into operation on 1st April 2008.
- (3) Section 5(a) shall be deemed to have come into operation on 1st October 2008.
- (4) Sections 7(c), 20 and 23 shall be deemed to have come into operation on 22nd January 2009.
- (5) Section 14 shall be deemed to have come into operation on 1st April 2009.
- (6) Sections 2 and 27 shall be deemed to have come into operation on 4th May 2009.
- (7) Sections 25 and 33(c), (d) and (e) shall be deemed to have come into operation on 1st July 2009.
- (8) Sections 10, 11, 12 and 15 shall come into operation on 1st January 2010.
- (9) Sections 22 and 33(i) and (j) shall have effect for the year of assessment 2006 and subsequent years of assessment.
- (10) Sections 21, 26, 28(b), 29 (except in relation to section 37E(4A) and (8A)) and 30 (except in relation to section 37F(9A)) shall have effect for the years of assessment 2009 and 2010.
- (11) Section 5(c) shall have effect for the year of assessment 2009 and subsequent years of assessment.
- (12) Sections 3, 32, 33(a), (b), (f) and (k), 34, 36(a), 37, 39 and 40 shall have effect for the year of assessment 2010 and subsequent years of assessment.
- (13) Section 31 shall have effect for the year of assessment 2011 and subsequent years of assessment.

## Amendment of section 2

2. Section 2(1) of the Income Tax Act (referred to in this Act as the principal Act) is amended by inserting, immediately after the definition of “limited liability partnership”, the following definition:

““limited partnership” means a limited partnership registered or formed under any law in force in Singapore or elsewhere;”.

## Amendment of section 10

3. Section 10 of the principal Act is amended —

(a) by deleting paragraphs (d) and (e) of subsection (6) and substituting the following paragraph:

“(d) notwithstanding paragraphs (a) and (c), any gains or profits derived by him by any exercise of a right or benefit to acquire shares in any company listed on the Singapore Exchange shall be computed in accordance with the following formula:

$$A - B,$$

where A is —

- (i) if the shares are not treasury shares, the price of the shares in the open market at the last transaction on the date on which the shares are first listed on the Singapore Exchange after the acquisition of the shares by him; and
- (ii) if the shares are treasury shares, the price of the shares in the open market at the last transaction on the date an appropriate entry is made in the Depository Register by the Central Depository (Pte) Ltd to effect the acquisition of the treasury shares by him; and