

**Income Tax (Amendment) Act 2007
(No. 7 of 2007)**

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**REPUBLIC OF SINGAPORE
GOVERNMENT GAZETTE
ACTS SUPPLEMENT**

Published by Authority

NO. 5]	FRIDAY, FEBRUARY 16	[2007
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The following Act was passed by Parliament on 22nd January 2007 and assented to by the President on 1st February 2007:—

INCOME TAX (AMENDMENT) ACT 2007

(No. 7 of 2007)

I assent.

S R NATHAN
President
1st February 2007.

Date of Commencement: 13th February 2007

An Act to amend the Income Tax Act (Chapter 134 of the 2004 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 2007.
- (2) Section 2(*g*) shall be deemed to have come into operation on 10th December 2002.
- (3) Sections 3(*b*) and (*c*), 21 (in relation to section 34A) and 26(*f*), (*g*), (*h*) and (*j*) shall be deemed to have come into operation on 1st January 2005.
- (4) Section 9 shall be deemed to have come into operation on 18th February 2005.
- (5) Sections 3(*d*) and (*e*), 13, 14, 15, 18, 26(*a*) and 29 shall be deemed to have come into operation on 1st January 2006.
- (6) Sections 2(*k*), 6(*a*), (*e*) (in relation to section 13(1)(*zi*)) and (*h*), 8, 10 (in relation to sections 13Q and 13R), 16 (*a*), 17, 21 (in relation to section 34B), 28, 31, 32, 34, 35 (in relation to section 43V), 36 and 44(*f*) (in relation to section 43V) shall be deemed to have come into operation on 17th February 2006.
- (7) Sections 2(*a*) to (*f*) (except in relation to the addition of “19A” in the definition of “A” under section 10(4)(*a*) for the purpose of section 13A), 10 (in relation to section 13S), 35 (in relation to section 43W) and 44(*f*) (in relation to section 43W) shall be deemed to have come into operation on 1st March 2006.
- (8) Sections 2(*h*), (*i*) and (*j*) and 23 shall be deemed to have come into operation on 1st April 2006.
- (9) Sections 33 and 44(*a*) and (*e*) shall be deemed to have come into operation on 1st November 2006.

(10) Sections 6(e) (in relation to section 13(1)(zj)) and (i), 19(b) (except in relation to subsections (6) and (8)(d)), (c), (d), (e) (except in relation to subsections (3)(d) and (8)(d)), (f) and (l) (in relation to the definition of “insurer”) and 30 (d), (e) and (f) shall have effect for the year of assessment 2005 and subsequent years of assessment.

(11) Section 19(b) (in relation to subsections (6) and (8)(d)) and (e) (in relation to subsections (3)(d) and (8)(d)) shall have effect for the year of assessment 2005.

(12) Sections 6(f) and 19(a), (g) to (k), (l) (except in relation to the definition of “insurer”) and (m) to (p) shall have effect for the year of assessment 2006 and subsequent years of assessment.

(13) Sections 2(b) (in relation to the addition of “19A” in the definition of “A” under section 10(4)(a) for the purpose of section 13A), 7, 11 (except in relation to section 14P(8)), 24, 25, 26 (b), (c), (d), (e), (i) and (k) and 43 shall have effect for the year of assessment 2007 and subsequent years of assessment.

(14) Sections 5 (except in relation to the addition of the words “or professional” to section 11(2) to apply that provision to professional associations), 10 (in relation to section 13T), 22 (in relation to section 35(16)(b)), 27, 30(a) (in relation to section 43(2A)(b)), 35 (in relation to section 43X), 38 and 44(f) (in relation to section 43X) shall have effect for the year of assessment 2008 and subsequent years of assessment.

Amendment of section 10

2. Section 10 of the Income Tax Act (referred to in this Act as the principal Act) is amended —

(a) by inserting, immediately after the words “section 13A” in the 2nd line of subsection (4)(a), the words “or by an approved shipping investment enterprise within the meaning of section 13S”;

(b) by deleting the 8th to 11th lines of subsection (4)(a) and substituting the following words:

“where A is the amount of allowances under section 19 or 19A made to the enterprise in respect of the Singapore ship against any income exempt from tax under section 13A or 13S”;

(c) by deleting the words “would be income of a shipping enterprise within the meaning of section 13A or income of an approved international shipping enterprise within the meaning of section 13F” in the 2nd, 3rd and 4th lines of subsection (4)(b) and substituting the words “is exempt from tax under section 13A or 13F, or the income derived from the chartering or finance