
First published in the *Government Gazette*, Electronic Edition, on 8 November 2021 at 5 pm.

No. S 853

**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX
(CONCESSIONARY RATE OF TAX FOR
APPROVED QUALIFYING COMPANIES)
(AMENDMENT NO. 2) REGULATIONS 2021**

In exercise of the powers conferred by section 43P(1) of the Income Tax Act, the Minister for Finance makes the following Regulations:

Citation and commencement

1. These Regulations are the Income Tax (Concessionary Rate of Tax for Approved Qualifying Companies) (Amendment No. 2) Regulations 2021 and come into operation on 8 November 2021.

Amendment of regulation 3

2. Regulation 3 of the Income Tax (Concessionary Rate of Tax for Approved Qualifying Companies) Regulations 2013 (G.N. No. S 731/2013) is amended —

(a) by deleting paragraph (1) and substituting the following paragraphs:

“(1) For the purposes of section 43P(1)(b) of the Act, the Minister or a person appointed by the Minister (called in these Regulations the appointed person) may —

(a) approve a qualifying company as an approved qualifying company for any income of the company specified in regulation 4 to be chargeable with tax at the rate of 5% or 10%; and