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**No. S 425**

**INCOME TAX ACT  
(CHAPTER 134)**

**INCOME TAX  
(INTERNATIONAL TAX COMPLIANCE AGREEMENTS)  
(COMMON REPORTING STANDARD) (AMENDMENT)  
REGULATIONS 2020**

In exercise of the powers conferred by section 105P of the Income Tax Act, the Minister for Finance makes the following Regulations:

**Citation and commencement**

1. These Regulations are the Income Tax (International Tax Compliance Agreements) (Common Reporting Standard) (Amendment) Regulations 2020 and come into operation on 1 June 2020.

**Amendment of regulation 3**

2. The Income Tax (International Tax Compliance Agreements) (Common Reporting Standard) Regulations 2016 (G.N. No. S 621/2016) (called in these Regulations the principal Regulations) are amended by renumbering regulation 3 as paragraph (1) of that regulation, and by inserting immediately thereafter the following paragraph:

“(2) In interpreting these Regulations, recourse is to be had to the CRS read with the Commentaries on the Common Reporting Standard as at 27 March 2017, which are developed and published by the Organisation for Economic Co-operation and Development, and available on the Internet website of the Inland Revenue Authority of Singapore at <https://www.iras.gov.sg>.”.