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INCOME TAX ACT
(CHAPTER 134)

INCOME TAX (EXEMPTION OF INCOME
OF APPROVED VENTURE COMPANY)
(AMENDMENT) REGULATIONS 2016

In exercise of the powers conferred by section 13H(1) of the Income Tax Act, the Minister for Finance makes the following Regulations:

Citation

1. These Regulations are the Income Tax (Exemption of Income of Approved Venture Company) (Amendment) Regulations 2016.

Amendment of regulation 2

2. Regulation 2 of the Income Tax (Exemption of Income of Approved Venture Company) Regulations (Rg 22) is amended —

- (a) by deleting the words “or taxed at such concessionary rate, not being more than 10%, as the Minister, or such person as he may appoint, may specify” in paragraph (1); and
- (b) by deleting the words “or the concessionary rate of tax” in paragraph (2).