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No. S 82

**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX
(CONCESSIONARY RATE OF TAX FOR APPROVED
FINANCE AND TREASURY CENTRE) (AMENDMENT)
REGULATIONS 2014**

In exercise of the powers conferred by section 43G of the Income Tax Act, the Minister for Finance hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Income Tax (Concessionary Rate of Tax for Approved Finance and Treasury Centre) (Amendment) Regulations 2014 and shall come into operation on 14th February 2014.

Amendment of regulation 2

2. Regulation 2 of the Income Tax (Concessionary Rate of Tax for Approved Finance and Treasury Centre) Regulations (Rg 18) is amended by deleting paragraph (e) of the definition of “qualifying activities” and substituting the following paragraph:

“(e) investing in deposits held in Singapore with a bank licensed under the Banking Act or a merchant bank approved under section 28 of the Monetary Authority of Singapore Act, or in foreign currency deposits held outside Singapore with financial institutions outside Singapore;”.

*[G.N. Nos. S 483/99; S 492/2003; S 17/2006; S 94/2006;
S 159/2007; S 437/2007]*