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No. S 315

**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX
(CONCESSIONARY RATE OF TAX FOR
APPROVED TRUSTEE COMPANIES) (AMENDMENT)
REGULATIONS 2012**

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

Citation and commencement

1.—(1) These Regulations may be cited as the Income Tax (Concessionary Rate of Tax for Approved Trustee Companies) (Amendment) Regulations 2012 and shall, with the exception of regulations 2(a) and 3(a) and (b), be deemed to have come into operation on 1st April 2011.

(2) Regulations 2(a) and 3(a) and (b) shall be deemed to have come into operation on 1st September 2007.

Amendment of regulation 2

2. Regulation 2 of the Income Tax (Concessionary Rate of Tax for Approved Trustee Companies) Regulations (Rg 21) (referred to in these Regulations as the principal Regulations) is amended —

(a) by deleting the definition of “designated persons” and substituting the following definitions:

““designated investments” has the same meaning as in the Income Tax (Exemption of Income of Non-residents Arising from Funds Managed by Fund Manager in Singapore) Regulations 2010 (G.N. No. S 6/2010), with references to