

Income Tax (Income from Syndicated Offshore Credit and Underwriting Facilities) (Amendment) Regulations 2008

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No. S 14

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (INCOME FROM SYNDICATED OFFSHORE CREDIT AND UNDERWRITING FACILITIES) (AMENDMENT) REGULATIONS 2008

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

Citation

1. These Regulations may be cited as the Income Tax (Income from Syndicated Offshore Credit and Underwriting Facilities) (Amendment) Regulations 2008.

Amendment of regulation 4

2. Regulation 4 of the Income Tax (Income from Syndicated Offshore Credit and Underwriting Facilities) Regulations (Rg 4) is amended by inserting, immediately after paragraph (2), the following paragraphs:

“(3) The deduction of donations under paragraph (1) shall only be made after the deduction of the losses under paragraph (2), and a donation made on an earlier date shall be deducted before a donation made on a later date.