

Goods and Services Tax (General) (Amendment No. 4) Regulations 2007

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No. S 689

GOODS AND SERVICES TAX ACT (CHAPTER 117A)

GOODS AND SERVICES TAX (GENERAL) (AMENDMENT NO. 4) REGULATIONS 2007

In exercise of the powers conferred by sections 20 (3), (4) and (5) and 86(1) of the Goods and Services Tax Act, the Minister for Finance hereby makes the following Regulations:

Citation and commencement

1.—(1) These Regulations may be cited as the Goods and Services Tax (General) (Amendment No. 4) Regulations 2007 and shall, with the exception of regulation 3(*b*), come into operation on 1st April 2008.

(2) Regulation 3(*b*) shall be deemed to have come into operation on 1st December 2007.

Application

2. Regulations 4 to 7 shall apply to supplies made by a taxable person during any prescribed accounting period, or any longer period applicable to him under regulation 25 of the Goods and Services Tax (General) Regulations (Rg 1) (referred to in these Regulations as the principal Regulations), beginning on or after 1st April 2008.

Amendment of regulation 25

3. Regulation 25 (1) of the principal Regulations is amended —

- (*a*) by inserting, immediately before the definition of “club subscription fee”, the following definition:

“ “business trust” has the same meaning as in section 2 of Business Trusts Act (Cap. 31A);”;

- (*b*) by deleting the words “licensed under the Secondhand Dealers Act (Cap. 288)” in paragraph (*f*) of the definition of “motor car”;

- (*c*) by inserting, immediately after the definition of “motor car”, the following definition:

“ “real estate investment trust” has the same meaning as in section 43(10) of the Income Tax Act (Cap. 134);” and

- (*d*) by deleting the full-stop at the end of the definition of “tax year” and substituting a semi-colon, and by inserting immediately thereafter the following definition:

“ “unit” has the same meaning as in paragraph 3 of the Fourth Schedule to the Act.”.

Amendment of regulation 28

4. Regulation 28 of the principal Regulations is amended by deleting “\$20,000” in paragraph (*a*) and substituting “\$40,000”.