

Goods and Services Tax (Excluded Transactions) (Amendment) Order 2003

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No. S 265

GOODS AND SERVICES TAX ACT (CHAPTER 117A)

GOODS AND SERVICES TAX (EXCLUDED TRANSACTIONS) (AMENDMENT) ORDER 2003

In exercise of the powers conferred by sections 10(3) and 86(1) of the Goods and Services Tax Act, the Minister for Finance hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Goods and Services Tax (Excluded Transactions) (Amendment) Order 2003 and shall be deemed to have come into operation on 1st January 2003.

New paragraph 5

2. The Goods and Services Tax (Excluded Transactions) Order (O 2) is amended by inserting, immediately after paragraph 4, the following paragraph:

“Income tax group relief

5.—(1) Where a person transfers any qualifying deduction to any other person under section 37C of the Income Tax Act (Cap. 134), such transfer shall be treated as neither a supply of goods nor a supply of services.