

Goods and Services Tax (General) (Amendment No. 3) Regulations 2003

Table of Contents

Enacting Formula

1 Citation and commencement

2 New regulation 45A

3 Amendment of regulation 108

No. S 627

GOODS AND SERVICES TAX ACT (CHAPTER 117A)

GOODS AND SERVICES TAX (GENERAL) (AMENDMENT NO. 3) REGULATIONS 2003

In exercise of the powers conferred by sections 27 and 86(1) of the Goods and Services Tax Act, the Minister for Finance hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Goods and Services Tax (General) (Amendment No. 3) Regulations 2003 and shall come into operation on 1st January 2004.

New regulation 45A

2. The Goods and Services Tax (General) Regulations (Rg 1) are amended by inserting, immediately after regulation 45, the following regulation:

“Approved Third Party Logistics Company Scheme

45A.—(1) A taxable person who is eligible under paragraph (3) may make an application to the Comptroller for goods, not being goods subject to a duty

(whether customs or excise duty or both), imported by that person in the course or furtherance of any business carried on by him to be —

- (a) delivered or removed without payment of the tax chargeable on the importation; and
- (b) supplied to such other taxable person as may be approved under this regulation or regulation 45 (referred to in this regulation as a specified person) without payment of the tax chargeable on such supply.

(2) Every application under paragraph (1) shall —

- (a) be made on such form as the Comptroller may determine; and
- (b) give a full and true account of the particulars or information for which the provision is made in the form.

(3) A taxable person is eligible to make an application under paragraph (1) if he satisfies the Comptroller that —

- (a) the amount or proportion of goods exported by him and the value of supplies of international services made by him within the meaning of section 21(3) of the Act satisfies such requirements as the Comptroller may determine;
- (b) his business is substantially with a specified person;
- (c) his accounting and internal control systems are able to meet such accounting standards as the Comptroller may require; and
- (d) he is able to comply with such other conditions as the Comptroller may impose for the protection of revenue.

(4) The Comptroller may, on an application made under paragraph (1), approve the application on such conditions or requirements as he may, in his discretion, impose.

(5) The Comptroller may, in granting approval under paragraph (4), require the applicant to furnish security in such form and amount and to make arrangements for the payment of tax as the Comptroller may determine.

(6) Subject to paragraph (12), an approval granted under paragraph (4) shall have effect for a period of 3 years from the date on which the approval is to take effect and the Comptroller may, in his discretion, vary the period to which the approval relates.