

**Income Tax (Exemption of Income of Approved Venture Company)  
(Amendment) Regulations 1999**

**Table of Contents**

**Enacting Formula**

**1 Citation and commencement**

**2 Amendment of regulation 2**

**No. S 264**

**INCOME TAX ACT  
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INCOME OF APPROVED VENTURE COMPANY)  
(AMENDMENT) REGULATIONS 1999**

In exercise of the powers conferred by section 13H of the Income Tax Act, the Minister for Finance hereby makes the following Regulations:

**Citation and commencement**

1. These Regulations may be cited as the Income Tax (Exemption of Income of Approved Venture Company) (Amendment) Regulations 1999 and shall be deemed to have come into operation on 27th February 1998.

**Amendment of regulation 2**

2. Regulation 2 of the Income Tax (Exemption of Income of Approved Venture Company) Regulations (Rg 22) is amended by deleting paragraph (1) and substituting the following paragraphs:

“(1) Subject to these Regulations and section 13H of the Act, the specified income of an approved venture company derived by it from any approved investment shall be exempt from tax or taxed at such concessionary rate, not being