

**Income Tax (Concessionary Rate of Tax for Approved Securities Companies)  
(Amendment) Regulations 1996**

**Table of Contents**

**Enacting Formula**

**No. S 274**

INCOME TAX ACT  
CHAPTER 134

INCOME TAX (CONCESSIONARY RATE OF TAX FOR APPROVED SECURITIES  
COMPANIES) (AMENDMENT) REGULATIONS 1996

With reference to the Income Tax (Concessionary Rate of Tax for Approved Securities Companies) (Amendment) Regulations 1996 for paragraph (2)B in regulation 3 read —

“B is the relevant income of the approved securities company derived from —

- “(a) in relation to paragraph (1)(a), the activities described in regulation 2(1)(a) and (b);
- (b) in relation to paragraph (1)(b), the activities described in regulation 2(1)(c),

for the year of assessment in which tax at the rate of 5% under this regulation was last levied on the relevant income from the same activities; or where tax at the rate of 5% under this regulation had not previously been so levied, the relevant income of the approved securities company derived from —

- “(i) in relation to paragraph (1)(a), the activities described in regulation 2(1)(a) and (b);
- (ii) in relation to paragraph (1)(b), the activities described in regulation 2(1)(c)

for the first year of assessment after the year of assessment 1994 in which the relevant income of the approved securities company from the same activities for that year of