

# **Income Tax (Amendment) Bill**

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**Bill No: 58/2004**

***Read the first time: 19th October 2004***

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**Income Tax (Amendment) Bill**

**Bill No. 58/2004**

*Read the first time on 19th October 2004.*

An Act to amend the Income Tax Act (Chapter 134 of the 2004 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

**Short title and commencement**

- 1.—(1) This Act may be cited as the Income Tax (Amendment) Act 2004.
- (2) Sections 5(a) and (c) and 28(e) shall be deemed to have come into operation on 1st January 2003.
- (3) Section 28(d) shall be deemed to have come into operation on 1st October 2003.
- (4) Sections 26(a), (b) and (c) and 54(b) and (c) shall be deemed to have come into operation on 1st November 2003.
- (5) Sections 6, 9(g), (h) and (j), 28(f), (m), (n) and (o) and 54(a) shall be deemed to have come into operation on 1st January 2004.
- (6) Sections 5(e), (f), (g) and (h), 9(a) and (f), 24(c), (d), (e) and (f), 30, 33, 34, 39 and 56 shall be deemed to have come into operation on 27th February 2004.
- (7) Section 13 shall be deemed to have come into operation on 1st July 2004.

(8) Sections 9(i), 29, 38(a) and 42 shall come into operation on 1st January 2005.

(9) Sections 28(c), (h), (q) and (r) shall have effect for the year of assessment 2003 and subsequent years of assessment.

(10) Sections 2(c), 5(b), 7, 8, 10(a) and (e), 11, 22, 23, 26(e), 27, 28(a), (g), (i), (j), (k), (l) and (p), 31, 32(a), (d), (h) and (j), 38(b), 40, 43, 45, 53 and 55 shall have effect for the year of assessment 2005 and subsequent years of assessment.

## **Amendment of section 2**

2. Section 2(1) of the Income Tax Act (referred to in this Act as the principal Act) is amended —

(a) by inserting, immediately before the definition of “accountant”, the following definition:

“ “account with the electronic service”, in relation to any person, means a computer account within the electronic service which is assigned by the Comptroller to that person for the storage and retrieval of electronic records relating to that person;”;

(b) by inserting, immediately after the definition of “approved pension or provident fund or society”, the following definition:

“ “authentication code”, in relation to any person, means an identification or identifying code, a password or any other authentication method or procedure which is assigned to that person for the purposes of identifying and authenticating the access to and use of the electronic service by that person;”;

(c) by inserting, immediately after the words “section 37(3)(a)” in the definition of “earned income”, the words “or claimed under section 37D (excluding any donation referred to in section 37D(8)(c))”;

(d) by inserting, immediately after the definition of “earned income”, the following definitions:

“ “electronic record” has the same meaning as in the Electronic Transactions Act (Cap. 88);

“electronic service” means the electronic service provided by the Comptroller under section 8A(1);”;

(e) by inserting, immediately after the definition of “life annuity”, the