

---

First published in the *Government Gazette*, Electronic Edition, on 22 January 2020 at 5 pm.

---

**No. S 55**

**INCOME TAX ACT  
(CHAPTER 134)**

**INCOME TAX  
(EXEMPTION OF INCOME FROM  
SYNDICATED OFFSHORE FACILITIES)  
(AMENDMENT) REGULATIONS 2020**

In exercise of the powers conferred by section 43A of the Income Tax Act, the Minister for Finance makes the following Regulations:

**Citation and commencement**

1. These Regulations are the Income Tax (Exemption of Income from Syndicated Offshore Facilities) (Amendment) Regulations 2020 and are deemed to have come into operation on 12 November 2018.

**Amendment of regulation 2**

2. Regulation 2 of the Income Tax (Exemption of Income from Syndicated Offshore Facilities) Regulations 2003 (G.N. No. S 183/2003) (called in these Regulations the principal Regulations) is amended —

(a) by inserting, immediately after the definition of “FRS 39”, the following definitions:

““FRS 109” and “SFRS(I) 9” have the meanings given to those expressions in section 34AA(15) of the Act;”;

(b) by inserting, immediately after “FRS 39” in the definition of “impairment loss”, the words “or an expected credit loss recognised under FRS 109 or SFRS(I) 9, as the case may be”.