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## **No. S 121**

### **INCOME TAX ACT (CHAPTER 134)**

#### **INCOME TAX (EXEMPTION OF INCOME OF APPROVED SECURITISATION COMPANY) (AMENDMENT) REGULATIONS 2020**

In exercise of the powers conferred by section 13P 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 of Approved Securitisation Company) (Amendment) Regulations 2020 and come into operation on 24 February 2020.

#### **Amendment of regulation 2**

2. Regulation 2 of the Income Tax (Exemption of Income of Approved Securitisation Company) Regulations 2008 (G.N. No. S 96/2008) is amended by deleting the full-stop at the end of the definitions of “qualifying debt securities” and “related party” and substituting a semi-colon, and by inserting immediately thereafter the following definition:

““Special Purpose Reinsurance Vehicle” has the same meaning as in regulation 2 of the Insurance (General Provisions and Exemptions for Special Purpose Reinsurance Vehicles) Regulations 2018 (G.N. No. S 837/2018).”.

#### **Amendment of regulation 3**

3. Regulation 3 of the Income Tax (Exemption of Income of Approved Securitisation Company) Regulations 2008 is amended by deleting paragraph (a) and substituting the following paragraph: