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No. S 498

**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX
(EXEMPTION OF FOREIGN INCOME)
(AMENDMENT NO. 3) ORDER 2016**

In exercise of the powers conferred by section 13(12) of the Income Tax Act, the Minister for Finance makes the following Order:

Citation and commencement

1. This Order is the Income Tax (Exemption of Foreign Income) (Amendment No. 3) Order 2016 and comes into operation on 10 October 2016.

Amendment of paragraph 2

2. Paragraph 2 of the Income Tax (Exemption of Foreign Income) (No. 2) Order 2015 (G.N. No. S 27/2015) is amended —

- (a) by deleting the word “and” at the end of sub-paragraph (1)(b);
- (b) by deleting sub-paragraph (c) of sub-paragraph (1) and substituting the following sub-paragraphs:
 - “(c) the dividends amounting to US\$5 million received by it in Singapore in June 2016;
 - (d) the dividends amounting to US\$6.5 million to be received by it in Singapore by December 2016; and
 - (e) the dividends amounting to US\$3.5 million to be received by it in Singapore by June 2017,”; and
- (c) by deleting sub-paragraph (2) and substituting the following sub-paragraph: