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## **No. S 115**

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

#### **INCOME TAX (EXEMPTION OF FOREIGN INCOME) (AMENDMENT) 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) Order 2016 and comes into operation on 18 March 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)(a);

(b) by deleting sub-paragraph (b) of sub-paragraph (1) and substituting the following sub-paragraphs:

“(b) the dividends amounting to US\$15 million to be received by it in Singapore by December 2015; and

(c) the dividends amounting to US\$15 million to be received by it in Singapore by June 2016,”; and

(c) by deleting sub-paragraph (2) and substituting the following sub-paragraph:

“(2) The exemption under sub-paragraph (1) is subject to the condition that the representations to the