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No. S 533

**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX (DEDUCTIBLE BORROWING COSTS)
(AMENDMENT) REGULATIONS 2014**

In exercise of the powers conferred by section 14(1)(a) of the Income Tax Act, the Minister for Finance hereby makes the following Regulations:

Citation and application

1.—(1) These Regulations may be cited as the Income Tax (Deductible Borrowing Costs) (Amendment) Regulations 2014.

(2) Regulation 2 shall have effect for the year of assessment 2014 and subsequent years of assessment.

Amendment of Schedule

2. The Schedule to the Income Tax (Deductible Borrowing Costs) Regulations 2008 (G.N. No. S 115/2008) is amended —

(a) by deleting item 10 and substituting the following item:

“10. Conversion fees or — amendment fees	Any amount payable to the lender under the loan agreement for conversion of the interest rate specified in the loan agreement that is applicable at the point of the conversion, to a lower interest rate”;
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(b) by deleting the full-stop at the end of item 11; and

(c) by inserting, immediately after item 11, the following item:

“12. Front-end fees or — back-end fees	Any amount payable to the lender, either at the beginning or at the end of the term of borrowing, which is
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