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**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX
(EXEMPTION OF CERTAIN INCOME OF
PRESCRIBED SOVEREIGN FUND ENTITIES AND
APPROVED FOREIGN GOVERNMENT-OWNED ENTITIES)
(AMENDMENT) REGULATIONS 2013**

In exercise of the powers conferred by section 13Y 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 (Exemption of Certain Income of Prescribed Sovereign Fund Entities and Approved Foreign Government-Owned Entities) (Amendment) Regulations 2013

(2) Regulation 2 shall have effect for the year of assessment 2013 and subsequent years of assessment.

Amendment of regulation 6

2. Regulation 6 of the Income Tax (Exemption of Certain Income of Prescribed Sovereign Fund Entities and Approved Foreign Government-Owned Entities) Regulations 2012 (G.N. No. S 50/2012) is amended by deleting paragraph (a) and substituting the following paragraph:

“(a) there shall be deducted from the income referred to in regulation 5 any expenses allowable under the Act which are attributable to that income, and any balance of the expenses shall be disregarded; and”.