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**No. S 511**

**INCOME TAX ACT  
(CHAPTER 134)**

**INCOME TAX  
(EXEMPTION OF INCOME FROM  
SYNDICATED OFFSHORE FACILITIES)  
(AMENDMENT) REGULATIONS 2013**

In exercise of the powers conferred by section 43A 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 Income from Syndicated Offshore Facilities) (Amendment) Regulations 2013.

(2) Regulations 2 and 3 shall have effect for the year of assessment 2013 and subsequent years of assessment.

**Amendment of regulation 5**

2. Regulation 5 of the Income Tax (Exemption of Income from Syndicated Offshore Facilities) Regulations 2003 (G.N. No. S 183/2003) is amended —

(a) by deleting the words “expenses, capital allowances and donations” in paragraph (1) and substituting the words “expenses and capital allowances”;

(b) by deleting paragraph (2) and substituting the following paragraph:

“(2) In determining the amount of the income to be exempted, any loss incurred in respect of a syndicated offshore facility or any capital allowances attributable to that income shall only be deducted against income to be