

Goods and Services Tax (General) (Amendment) Regulations 2008

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No. S 235

GOODS AND SERVICES TAX ACT (CHAPTER 117A)

GOODS AND SERVICES TAX (GENERAL) (AMENDMENT) REGULATIONS 2008

In exercise of the powers conferred by sections 20(3), (4) and (5), 30(3) and (4), 41(1) and 86(1) of the Goods and Services Tax Act, the Minister for Finance hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Goods and Services Tax (General) (Amendment) Regulations 2008 and shall come into operation on 1st May 2008.

Amendment of regulation 3

2. Regulation 3 of the Goods and Services Tax (General) Regulations (Rg 1) (referred to in these Regulations as the principal Regulations) is amended —

- (a) by inserting, immediately after the words “representative member” in paragraph (1), the words “who satisfies regulation 4(2A)”; and
- (b) by inserting, immediately after the word “group” in paragraph (2)(c), the words “who satisfies regulation 4(2A)”.

Amendment of regulation 4

3. Regulation 4 of the principal Regulations is amended —

- (a) by deleting paragraph (2) and substituting the following paragraphs:

“(2) A taxable person falls within this paragraph if the person —

- (a) is resident in Singapore or has an established place of business in Singapore;
- (b) has an annual turnover of \$1 million or more;
- (c) has issued shares which are listed on a securities exchange established in or outside Singapore;
- (d) is a subsidiary of a body corporate that satisfies sub-paragraph (b) or (c); or
- (e) is financed by an entity (as part of its venture capital investment business) that satisfies sub-paragraph (b) or (c).

(2A) A taxable person is eligible to be a representative member of a group referred to in paragraph (1) if the taxable person satisfies —

- (a) paragraph (2)(a); and
- (b) in a case where the group comprises one or more taxable persons who do not satisfy paragraph (2)(a), sub-paragraph (b), (c), (d) or (e) of paragraph (2).”;

- (b) by inserting, immediately after the words “holding company” in paragraph (3)(c), the words “or subsidiary”.