

**Income Tax (Exemption of Income from Syndicated Offshore Facilities)
(Amendment) Regulations 2008**

Table of Contents

Enacting Formula

1 Citation

2 Amendment of regulation 5

No. S 13

INCOME TAX ACT
(CHAPTER 134)

INCOME TAX (EXEMPTION OF INCOME FROM SYNDICATED OFFSHORE
FACILITIES) (AMENDMENT) REGULATIONS 2008

In exercise of the powers conferred by section 43A of the Income Tax Act, the Minister for Finance hereby makes the following Regulations:

Citation

1. These Regulations may be cited as the Income Tax (Exemption of Income from Syndicated Offshore Facilities) (Amendment) Regulations 2008.

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 by inserting, immediately after paragraph (2), the following paragraphs:

“(2A) The deduction of donations under paragraph (1) shall only be made after the deduction of the losses under paragraph (2), and a donation made on an earlier date shall be deducted before a donation made on a later date.