

Goods and Services Tax (General) (Amendment) Regulations 1999

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No. S 361

GOODS AND SERVICES TAX ACT (CHAPTER 117A)

GOODS AND SERVICES TAX (GENERAL) (AMENDMENT) REGULATIONS 1999

In exercise of the powers conferred by sections 27, 37(3), 37A 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 1999 and shall come into operation on 25th August 1999.

New regulation 42A

2. The Goods and Services Tax (General) Regulations (Rg 1) (referred to in these Regulations as the principal Regulations) are amended by inserting, immediately after regulation 42, the following regulation:

“Goods removed from bonded warehouse by major exporters

42A.—(1) A person who holds a licence for a bonded warehouse under regulation 84 may apply in writing to the Comptroller for goods, which are subject to a warehousing regime under section 37(1) or (2) of the Act, to be removed from the warehousing regime without payment of tax, subject to the following conditions:

- (a) that such goods are removed in the course or furtherance of any business carried on by a taxable person who has been granted approval under the Major Exporter Scheme under regulation 43; and
- (b) that the applicant has satisfied the eligibility requirements under paragraph (3).

(2) Every application under paragraph (1) shall —

- (a) be made on such form as the Comptroller may determine; and
- (b) give a full and true account of the particulars or information for which the provision is made in the form.

(3) A person is eligible to make an application under paragraph (1) if he satisfies the Comptroller that —

- (a) he has been issued a licence for a bonded warehouse under regulation 84;
- (b) his accounting and internal control systems are able to meet such accounting and auditing standards as the Comptroller may require; and
- (c) he is able to comply with such other conditions as the Comptroller may impose for the protection of revenue.

(4) The Comptroller may, on an application made under paragraph (1), approve the application on such conditions or requirements as he may in his discretion impose.

(5) The Comptroller may, in granting approval under paragraph (4), require the applicant to furnish security in such form and amount and to make arrangements for the payment of tax as the Comptroller may determine.

(6) The Comptroller may, at any time, by notice in writing revoke any approval granted under this regulation if he is satisfied that the person —

- (a) has failed to comply with any condition or requirement imposed by the Comptroller under paragraph (4);

- (b) has at any time ceased to satisfy any of the requirements for eligibility under paragraph (3); or
- (c) has provided any false, misleading or inaccurate declaration or information in his application form under paragraph (2).

(7) A person to whom approval has been granted under this regulation shall forthwith notify the Comptroller of any change in particulars furnished, the security given or the arrangements for the payment of tax.”.

Amendment of regulation 43

3. Regulation 43 (2) of the principal Regulations is amended —

- (a) by inserting, immediately after the word “exported” in the 1st line of subparagraph (a), the words “or to be exported”; and
- (b) by inserting, immediately after the word “made” in the 2nd line of subparagraph (a), the words “or to be made”.

New regulation 43A

4. The principal Regulations are amended by inserting, immediately after regulation 43, the following regulation:

“Approved contract manufacturer and trader scheme

43A.—(1) A taxable person who is eligible under paragraph (3) may make an application to the Comptroller for the supplies he makes, which comprise the treatment or processing of goods for and to a person who belongs in a country other than Singapore, to be disregarded for the purposes of the Act.

(2) Every application under paragraph (1) shall —

- (a) be made on such form as the Comptroller may determine; and
- (b) give a full and true account of the particulars or information for which the provision is made in the form.

(3) A taxable person is eligible to make an application under paragraph (1) if he satisfies the Comptroller that —

- (a) the value of supplies comprising the treatment or processing of goods for and to a person who belongs in a country other than Singapore, meets such requirement as the Comptroller may determine;