

Revised Editions of Legislation

As an update, the Law Revision Commission and AGC have completed a universal revision of Singapore's Acts of Parliament. The 2020 Revised Edition of Acts came into force on 31 December 2021.

The revision to the Acts includes several new and improved features:

- Using plain English as far as possible without any change in meaning
- Streamlining and more informative citations are used
- Providing a comprehensive legislative history

The improvements should enhance the reader's experience in navigating the various Acts by simplifying the language and providing the legislative histories.

As part of the process of revising the Acts, we noted that certain sections of the Income Tax Act 1947 ("ITA") were consequently renumbered. Hence, the purpose of this short update is to highlight the updated sections which are commonly referred to in relation to tax incentives for funds and trust.

Tax incentive schemes	Previous Section	Updated Section
Funds		
Offshore Fund Tax Exemption Scheme	Section 13CA	Section 13D
Onshore Fund Tax Exemption Scheme	Section 13R	Section 13O
Enhanced Tier Fund Tax Exemption Scheme	Section 13X	Section 13U
Trusts		
Foreign Trust	Section 13G	Section 13F
Prescribed Locally Administered Trust	Section 13Q	Section 13N

We would highlight that there should not be changes to the above-mentioned tax incentives, apart from the improvements above. In this regard, the revision would not impact entities who are currently enjoying these incentives adversely.

Please feel free to reach out to us if you have any questions or require further information.

18-02/03, 30 Cecil Street
Prudential Tower
Singapore 049712

T: +65 6908 8870

Firstname.lastname@
rawlinson-hunter.com.sg

Our Team



Peter Milnes
Managing Partner
Direct Dial: (+65) 6908 8878
Email: peter.milnes@rawlinson-hunter.com.sg



Gim Chew
Tax Director
Direct Dial: (+65) 6908 8873
Email: gim.chew@rawlinson-hunter.com.sg