

Economic Expansion Incentives (Relief from Income Tax) Act 1967

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ECONOMIC EXPANSION INCENTIVES (RELIEF FROM INCOME TAX) ACT 1967

2020 REVISED EDITION

This revised edition incorporates all amendments up to and including 1 December 2021 and comes into operation on 31 December 2021

An Act relating to incentives for the establishment of pioneer industries and for economic expansion generally, by way of providing relief from income tax.

[15 December 1967]

PART 1

PRELIMINARY

Short title

1. This Act is the Economic Expansion Incentives (Relief from Income Tax) Act 1967.

Act to be construed as one with Income Tax Act 1947

2. This Act must, unless otherwise expressly provided for in this Act, be construed as one with the Income Tax Act 1947.

Interpretation

3. In this Act, unless the context otherwise requires —

“approved foreign loan” means a loan which is approved under section 33 to be an approved foreign loan;

“approved royalties, fees or contributions” means royalties, technical assistance fees or contributions to research and development costs which have been approved under section 37 to be approved royalties, fees or contributions;

“certificate” includes a letter or other document issued by the Minister to a company pursuant to an application made by the company under a provision of this Act;

“company” means any company incorporated or registered in accordance with the provisions of any written law relating to companies;

“Comptroller” means the Comptroller of Income Tax appointed under the Income Tax Act 1947;

“foreign loan certificate” means a foreign loan certificate issued under section 33;

“intellectual property income” means any intellectual property income prescribed by the Minister under section 64;

“manufacture”, in relation to a product, includes any process or method used in making or developing the product;

“new trade or business” means the trade or business —

(a) in respect of any product or products specified in a single pioneer certificate of a pioneer enterprise; and

(b) that is considered under section 7 to have been set up and commenced on the day following the tax relief expiry date of the old trade or business in respect of that product or those products;

“old trade or business” means the trade or business of a pioneer enterprise which satisfies all of the following conditions:

- (a) it is in respect of one or more pioneer products specified in a single pioneer certificate of the pioneer enterprise;
- (b) the part of the trade or business in respect of each pioneer product is carried on during the tax relief period for that product;
- (c) it either ceases before or is considered, under section 7, to have permanently ceased on the tax relief expiry date;

“pioneer certificate” means a pioneer certificate issued under section 5;

“pioneer enterprise” means any company which has been approved by the Minister under section 5 for a pioneer product and to which a pioneer certificate is issued under that section;

“pioneer industry” means an industry approved under section 4 to be a pioneer industry;

“pioneer product” means a product approved under section 4 to be a pioneer product;

“production day”, in relation to a pioneer product that is approved under section 5(3) for a pioneer enterprise, means the date specified in the pioneer enterprise’s pioneer certificate under section 5(5)(b) or (7)(a) or (c) as the production day of that product;

“productive equipment” means machinery or plant which would normally qualify for deduction under sections 19, 19A, 20, 21 and 22 of the Income Tax Act 1947;

“royalties, fees or contributions certificate” means a certificate issued under section 37;

“royalties or technical assistance fees” includes —

- (a) any royalties, rentals or other amounts paid as consideration for the use of, or the right to use, copyright, scientific works, patents, designs, plans, secret processes, formulae, trade marks, licences or other like property or rights;
- (b) income derived from the alienation of property or information mentioned in paragraph (a); and
- (c) other amounts paid in consideration of services rendered by a non-

resident person or the person's employee in connection with the use of property or rights belonging to, or the initial operation of any plant, machinery or other apparatus purchased from, the non-resident person,

but does not include royalties, rentals or other amounts paid in respect of the operation of mines, quarries or other places of extraction of natural resources; or fees paid to an individual for the performance of professional services in Singapore other than as an employee;

“tax” means income tax imposed by the Income Tax Act 1947;

“tax relief expiry date”, in relation to an old trade or business, means —

- (a) where the old trade or business is in respect of only one pioneer product, the date on which the tax relief period for that pioneer product expires; or
- (b) where the old trade or business is in respect of 2 or more pioneer products, the date on which all the tax relief periods for those products expire, or (if the Minister has removed one or more but not all of those products from the pioneer certificate under section 5, or extended the tax relief period or periods for one or more but not all of those products under section 6) the date of expiry of the tax relief period with the latest date of expiry.

[1/2012; 11/2016; 8/2018]

Assignment of function or power to public body

3A.—(1) This section applies where the Minister, by notification in the *Gazette*, assigns a function or power under a provision of this Act (called in this section an incentive provision) to —

- (a) a public body for which the Minister is the responsible Minister; or
- (b) a public body for which the Minister is not the responsible Minister, after consultation with the responsible Minister of the public body.

(2) Starting on the date the Minister assigns a function or power under an incentive provision to a public body in accordance with subsection (1), a reference to the Minister in that incentive provision includes a reference to the public body.

(3) An assignment by the Minister is subject to such limitations as the Minister may impose.

(4) The public body, when carrying out a function or exercising a power under an

incentive provision, is treated as carrying out a function or exercising a power conferred on the public body under the Act that establishes it.

(5) The public body must carry out a function or exercise a power under an incentive provision in accordance with any directions given by the Minister.

(6) A member of the public body who is not from the public sector must not be involved in the carrying out of a function or the exercise of a power under an incentive provision by the public body.

(7) The public body must not delegate a function or power under an incentive provision to any of its members, or to any other person, who is not from the public sector.

(8) Without affecting any obligation as to secrecy or other restriction against the disclosure of information imposed by any law or contract —

- (a) a member of the public body who is from the public sector; or
- (b) a person to whom a function or power under an incentive provision has been delegated,

that receives or obtains information relating to a person for the purposes of an incentive provision, must not disclose or provide access to such information to a member of the public body, or any other person, who is not from the public sector.

(9) Subsection (8) does not apply to the following information:

- (a) information the disclosure of which has been approved by the Minister;
- (b) information relating to a person —
 - (i) for which consent for disclosure has been obtained from the person; or
 - (ii) that is already in the possession of the public body;

(c) information that is publicly available.

(10) The public body may carry out a function or exercise a power under an incentive provision despite the absence of a quorum at any meeting of the public body because of subsection (6) or (8), and the absence of a quorum does not affect the validity of anything done by the public body at the meeting.

(11) An assignment of a function or power under an incentive provision in accordance with subsection (1) does not affect or prevent the carrying out of any function or exercise of any power by the Minister.

(12) This section does not permit the assignment of —

- (a) any power to make subsidiary legislation; and
- (b) the power in section 60(2).

(13) To avoid doubt, this section applies in addition to, and not in derogation of, section 36 of the Interpretation Act 1965.

(14) In this section —

- (a) a person is from the public sector if the person is a public officer or an employee of a public body; and
- (b) “public body” and “responsible Minister”, in relation to a public body, have the meanings given by section 2(1) of the Public Sector (Governance) Act 2018.

[Act 9 of 2022 wef 22/04/2022]

PART 2

PIONEER INDUSTRIES

Power to approve industry and product as pioneer industry and pioneer product

4.—(1) The Minister may, if he or she considers it expedient in the public interest to do so, approve an industry, which is not being carried on in Singapore on a scale adequate to the economic needs of Singapore and for which in the Minister’s opinion there are favourable prospects for development, to be a pioneer industry and any specific product of that industry to be a pioneer product.

(2) The Minister may revoke any approval given under this section but any such revocation does not affect the operation of any pioneer certificate issued to any pioneer enterprise before the revocation.

(3) Any industry which has been approved as a pioneer industry or any product which has been approved as a pioneer product before 25 November 2004 is deemed to have been approved under this section.

Application for and issue and amendment of pioneer certificate

5.—(1) Any company which is desirous of producing a pioneer product may make a written application to the Minister to be approved as a pioneer enterprise for that pioneer product in such form and with such particulars as may be prescribed.

[11/2016]

(2) A company may make an application under subsection (1) to be approved as a pioneer enterprise for more than one pioneer product which it is desirous of producing. [11/2016]

(3) Where the Minister is satisfied that it is expedient in the public interest to do so and, in particular, having regard to the production or anticipated production of the pioneer product from all sources of production in Singapore, the Minister may approve that company as a pioneer enterprise for that pioneer product and issue a pioneer certificate to the company in respect of that pioneer product, subject to such conditions as the Minister thinks fit. [11/2016]

(4) No company may be approved as a pioneer enterprise on or after 1 January 2024. [11/2016]

(5) Every pioneer certificate issued under this section to a pioneer enterprise must be in respect of a pioneer product and must specify —

- (a) the pioneer product; and
- (b) the date on or before which it is expected that the pioneer enterprise will commence to produce in marketable quantities the pioneer product. [11/2016]

(6) Where the Minister approves a company as a pioneer enterprise for 2 or more pioneer products, the Minister may issue a single pioneer certificate in respect of those pioneer products if —

- (a) the tax relief periods of the pioneer enterprise for all the pioneer products, as determined by the Minister under section 6, expire on the same day; and
- (b) the Minister is satisfied that the pioneer enterprise will be producing all the pioneer products as part of the same project. [11/2016]

(7) The Minister may, upon the application of any pioneer enterprise, amend a pioneer certificate issued to the pioneer enterprise —

- (a) by substituting for the date referred to in subsection (5)(b) of a pioneer product specified in the pioneer certificate such earlier or later date as the Minister thinks fit, and upon such substitution the provisions of this Act have effect as if the date so substituted were the pioneer enterprise's production day of that product;
- (b) by removing any pioneer product from the pioneer certificate with effect from a date determined by the Minister; or
- (c) by adding to the pioneer certificate any pioneer product and the date on or

before which it is expected that the pioneer enterprise will commence to produce that product in marketable quantities, if —

- (i) the tax relief period for the pioneer product expires on the same day as the tax relief period or periods of the other pioneer product or products already specified in the pioneer certificate; and
- (ii) the Minister is satisfied that the pioneer enterprise will be producing that pioneer product and the other pioneer product or products already specified in the pioneer certificate as part of the same project.

[11/2016]

(8) Without affecting section 61, the Minister may, on the Minister's own initiative, remove any pioneer product from a pioneer certificate with effect from a date determined by the Minister, if the Minister is satisfied that the pioneer enterprise has contravened —

- (a) any provision of this Act; or
- (b) any condition of its approval as a pioneer enterprise.

[11/2016]

Tax relief period for pioneer product

6.—(1) The tax relief period of a pioneer enterprise for a pioneer product commences on the production day of that pioneer product and continues for such period, not exceeding 15 years, as the Minister may determine.

[11/2016]

(2) Subject to subsections (3) and (4), the Minister may, if the Minister is satisfied that it is expedient in the public interest to do so and subject to such conditions as the Minister may impose —

- (a) where the pioneer certificate issued to a pioneer enterprise only specifies one pioneer product, extend the tax relief period in subsection (1) for that product for such further period or periods, not exceeding 5 years at any one time, as the Minister may determine; or
- (b) where the pioneer certificate issued to a pioneer enterprise specifies more than one pioneer product, extend the tax relief period or periods in subsection (1) for one or more of those products for such further period or periods, not exceeding 5 years at any one time, as the Minister may determine.

[11/2016]

(3) The total tax relief period for a pioneer product, together with all extensions, must not in total exceed 15 years.

[11/2016]

(4) Where the Minister extends the tax relief periods of a pioneer enterprise for more than one of the pioneer products specified in the pioneer certificate under subsection (2)(b), the Minister must ensure that all the tax relief periods of those pioneer products, after such extension, expire on the same day.

[11/2016]

(5) Where a pioneer product is removed from a pioneer certificate under section 5(7)(b) or (8), its tax relief period expires on the effective date of its removal.

[11/2016]

Provisions governing old and new trade or business

7. For the purposes of the Income Tax Act 1947 and this Act —

- (a) an old trade or business of a pioneer enterprise in respect of a pioneer product or products which is or are the subject of a single pioneer certificate issued to the pioneer enterprise is considered to have permanently ceased on the tax relief expiry date;
- (b) the pioneer enterprise is considered to have set up and commenced a new trade or business in respect of the same product or products on the day immediately following the tax relief expiry date;
- (c) the pioneer enterprise must make up accounts of each old trade or business for a period not exceeding one year, commencing on —
 - (i) the production day of the pioneer product; or
 - (ii) where the pioneer certificate specifies 2 or more pioneer products, the earlier or earliest of the production days of those pioneer products,for successive periods of one year thereafter and for the period not exceeding one year ending on the tax relief expiry date;
- (d) in making up the first accounts of the new trade or business referred to in paragraph (b), the pioneer enterprise must take as the opening figures for those accounts the closing figures in respect of its assets and liabilities as shown in its last accounts of the corresponding old trade or business; and
- (e) the next accounts of the new trade or business following the first accounts referred to in paragraph (d), must be made up by reference to the closing figures in the first accounts, and any subsequent accounts of the new trade

or business must be similarly made up by reference to the closing figures of the preceding accounts of the new trade or business.

[11/2016]

Provisions governing separate trade or business

8.—(1) Where at any time —

- (a) during the tax relief period for a pioneer product of a pioneer enterprise; or
- (b) where the pioneer certificate issued to a pioneer enterprise specifies 2 or more pioneer products, during the longer or longest of the tax relief periods for those pioneer products,

the pioneer enterprise carries on any trade or business other than the old trade or business in respect of that product or those products (called in this section separate trade or business), separate accounts must be maintained for that separate trade or business and in respect of the same accounting period.

[11/2016; 8/2018]

(2) Where the carrying on of such separate trade or business results in a loss in any accounting period, the loss must be brought into the computation of the income of the pioneer enterprise from the old trade or business for that period unless the Comptroller, having regard to all the circumstances of the case, is satisfied that the loss was not incurred for the purpose of obtaining a tax advantage.

[11/2016]

(3) Where the carrying on of such separate trade or business results in a profit in any accounting period, and the profit, computed in accordance with the provisions of the Income Tax Act 1947 as modified by this section, amounts to less than 5% of the full sum receivable from the sale of goods or the provision of services, the statutory income from that source is deemed to be 5% (or such lower rate as the Comptroller may specify in any particular case) of the full sum so receivable and the income of the pioneer enterprise from the old trade or business is to be abated accordingly.

[11/2016]

(4) Where, in the opinion of the Comptroller, the carrying on of such separate trade or business is subordinate and incidental to the carrying on of the old trade or business, the income or loss arising from such separate trade or business is considered to form part of the income or loss of the pioneer enterprise from that old trade or business.

[11/2016]

Power to give directions

9. For the purposes of the Income Tax Act 1947 and this Act, the Comptroller may direct that —

- (a) any sums payable to a pioneer enterprise for a pioneer product in any accounting period which, but for the provisions of this Act, might reasonably and properly have been expected to be payable, in the normal course of business, after the end of that period, are to be treated as not having been payable in that period but as having been payable on such date, after that period, as the Comptroller thinks fit;
- (b) where the date referred to in paragraph (a) is after the end of the tax relief period for that pioneer product, those sums are to be treated as having been so payable on that date, in relation to the new trade or business of the pioneer enterprise in respect of that product; and
- (c) any expense incurred by a pioneer enterprise in respect of a pioneer product within one year after the end of the tax relief period for that pioneer product which, but for the provisions of this Act, might reasonably and properly have been expected to be incurred, in the normal course of business, during the tax relief period for that pioneer product, are to be treated —
 - (i) as not having been incurred within that year; but
 - (ii) as having been incurred for the purposes of its old trade or business in respect of that pioneer product and on such date, during the tax relief period for that pioneer product, as the Comptroller thinks fit.

[11/2016]

Ascertainment of income in respect of old trade or business

10.—(1) The income of a pioneer enterprise from each of its old trades or businesses is to be ascertained in accordance with the provisions of the Income Tax Act 1947 after making such adjustments as may be necessary in consequence of any direction given under section 9.

[11/2016]

(2) In determining the income of a pioneer enterprise referred to in subsection (1), the allowances provided for in sections 16, 17, 18, 18B, 18C, 19, 19A, 19B, 20, 21 and 22 of the Income Tax Act 1947 for capital expenditure incurred for the purposes of each old trade or business must be taken into account even though no claim for such allowances has been made.

[29/2010; 11/2016]

(3) Where the tax relief expiry date of an old trade or business of a pioneer enterprise is before the last day of the basis period for any year of assessment, then, for the purpose of determining the income in respect of —

- (a) that old trade or business for that year of assessment; and
- (b) the corresponding new trade or business for the same year of assessment,

allowances provided for in sections 16, 17, 18, 18B, 18C, 19, 19A, 19B, 20, 21 and 22 of the Income Tax Act 1947 for capital expenditure incurred for the purposes of that old trade or business must be deducted even though no claim for such allowances has been made.

[11/2016]

(4) For the purpose of computing the allowances under subsection (3) —

- (a) the allowances for that year of assessment must be computed as if the old trade or business of the pioneer enterprise had not been considered to have permanently ceased on the tax relief expiry date in accordance with section 7(a); and
- (b) the allowances computed in accordance with paragraph (a) must be apportioned between that old trade or business and that new trade or business in such manner as appears to the Comptroller to be reasonable in the circumstances.

[11/2016]

(5) Where in any year of assessment full effect cannot, by reason of an insufficiency of profits for that year of assessment, be given to the allowances mentioned in subsection (2), then the balance of the allowances must be added to, and is deemed to form part of, the corresponding allowances (if any) for the next succeeding year of assessment and, if no such corresponding allowances fall to be made for that year, is deemed to constitute the corresponding allowances for that year, and so on for subsequent years of assessment.

(6) Despite subsections (1) and (2), where a pioneer enterprise has incurred or has given a written undertaking to the Minister to incur a capital expenditure of not less than \$150 million and —

- (a) more than 50%, or such other percentage as the Minister may determine, of the paid-up capital of the pioneer enterprise is held by persons permanently resident in Singapore; and
- (b) such capital expenditure has been approved by the Minister as promoting or enhancing the economic or technological development of Singapore,

the capital expenditure so incurred by the pioneer enterprise whilst it is carrying on an old trade or business in respect of any asset used for the purposes of its corresponding new trade or business are (subject to such conditions as the Minister may impose)

considered for the purposes of sections 16, 17, 18, 18B, 18C, 19, 19A, 19B, 20, 21 and 22 of the Income Tax Act 1947, to have been incurred on the day immediately following the tax relief expiry date of the old trade or business.

[29/2010; 11/2016]

(7) Where a pioneer enterprise referred to in subsection (6) carries on a separate trade or business, and any building, plant or machinery is used both for the purposes of that trade or business and the trade or business relating to the relevant pioneer product, subsection (6) applies to that building, plant or machinery.

[29/2010]

(8) Where a pioneer enterprise has, before 16 August 1991, incurred a capital expenditure of not less than \$1,000 million, subsection (6) applies to that enterprise in respect of that expenditure even though the enterprise has not complied with paragraphs (a) and (b) of that subsection.

(9) Where —

- (a) a pioneer enterprise mentioned in subsection (6) or (8) is the holder of 2 or more pioneer certificates;
- (b) the tax relief expiry dates of the old trades or businesses relating to those pioneer certificates are different; and
- (c) capital expenditure has been incurred in respect of any building, plant or machinery which is jointly used in carrying on those old trades or businesses,

then a deduction must not be made in respect of such expenditure under any of the provisions contained in sections 16, 17, 18, 18B, 18C, 19, 19A, 19B, 20, 21 and 22 of the Income Tax Act 1947 until after the tax relief expiry date that is later or latest in time.

[11/2016]

(10) In subsections (6) and (8), “capital expenditure” means capital expenditure in connection with a pioneer product, on factory building (excluding land) in Singapore, on any new plant or new machinery used in Singapore and on intellectual property rights for use in Singapore and, subject to the Minister’s approval, on any secondhand plant or secondhand machinery used in Singapore.

Application of Part 16 of Income Tax Act 1947

11. Part 16 of the Income Tax Act 1947 (relating to returns of income) applies in all respects as if the income of a pioneer enterprise in respect of each of its old trades or businesses were chargeable to tax.

[11/2016]

Comptroller to issue statement of income

12. For each year of assessment, the Comptroller must issue to the pioneer enterprise a statement (to be included in a notice of any assessment served on the pioneer enterprise under section 76 of the Income Tax Act 1947) showing the amount of income in respect of each of its old trades or businesses for that year of assessment, and Parts 17 and 18 of the Income Tax Act 1947 (relating to assessments, objections and appeals) apply, with the necessary modifications, as if that statement were a notice of assessment given under those provisions.

[34/2008; 11/2016]

Exemption from income tax

13.—(1) Where any statement issued under section 12 has become final and conclusive, the amount of the income shown by the statement does not form part of the statutory income of the pioneer enterprise for any year of assessment and is exempt from tax.

[11/2016]

(2) The Comptroller may, in his or her discretion and before the statement mentioned in subsection (1) has become final and conclusive, declare that a specified part of the amount of such income is not in dispute and such an undisputed amount of income is exempt from tax, pending such a statement becoming final and conclusive.

Recovery of tax exempted

14.—(1) Despite section 13, the Comptroller may, subject to section 74 of the Income Tax Act 1947, make an assessment or additional assessment as described in subsection (2) upon a pioneer enterprise if it appears to the Comptroller that any amount of income of the pioneer enterprise exempted from tax ought not to have been exempted by reason of —

- (a) any direction made under section 9; or
- (b) the revocation under section 61 of a pioneer certificate issued to the pioneer enterprise.

[11/2016]

(2) The assessment or additional assessment under subsection (1) is at an amount that appears to the Comptroller to be necessary to counteract any profit obtained by the pioneer enterprise from the exempted income.

[11/2016]

(3) Parts 17 and 18 of the Income Tax Act 1947 (relating to assessments, objections and appeals) and any rules made under that Act apply, with the necessary modifications, to an assessment or additional assessment under subsection (1) as if it were a notice of

assessment under those Parts.

[11/2016]

Carry forward of loss and allowance

15.—(1) Where a pioneer enterprise has at any time —

- (a) during its tax relief period for a pioneer product; or
- (b) where the pioneer certificate issued to the pioneer enterprise specifies 2 or more pioneer products, during the longer or longest of the tax relief periods for those pioneer products,

incurred a loss in the old trade or business in respect of that product or any of those products for any year, that loss must be deducted in accordance with section 37 of the Income Tax Act 1947 (as applied with the necessary modifications), but only against the income of the pioneer enterprise from that old trade or business as ascertained under section 10.

[11/2016]

(2) The balance of any such loss which remains unabsorbed on the tax relief expiry date of the old trade or business is available as a deduction for the year of assessment which relates to the basis period in which the new trade or business commences and for any subsequent year of assessment in accordance with section 37 of the Income Tax Act 1947, in the following descending order of priority:

- (a) against the statutory income of the pioneer enterprise from the corresponding new trade or business;
- (b) against the statutory income of the pioneer enterprise from any other trade or business;
- (c) against the statutory income of the pioneer enterprise from any other source.

[11/2016; 8/2018]

(3) Despite section 7(a), the balance of any allowance as provided for in section 10 which remains unabsorbed on the tax relief expiry date of the old trade or business is available as a deduction for the year of assessment which relates to the basis period in which the new trade or business commences and for any subsequent year of assessment in accordance with section 23 of the Income Tax Act 1947, in the following descending order of priority:

- (a) against the statutory income of the pioneer enterprise from the corresponding new trade or business;
- (b) against the statutory income of the pioneer enterprise from any other trade

- or business;
- (c) against the statutory income of the pioneer enterprise from any other source.

[11/2016; 8/2018]

PART 3

PIONEER SERVICE COMPANIES

Interpretation of this Part

16. In this Part, unless the context otherwise requires —

“commencement day”, in relation to a qualifying activity that is approved under section 17(3) for a pioneer service company, means the date specified in the pioneer service company’s certificate under section 17(5)(b) or (7)(a) or (c) as the commencement day of that qualifying activity;

“pioneer service company” means a company which has been issued with a certificate under section 17;

“qualifying activity” means any of the following:

- (a) any engineering or technical services including laboratory, consultancy and research and development activities;
- (b) computer-based information and other computer related services;
- (c) the development or production of any industrial design; and
- (d) such other services or activities as may be prescribed.

[11/2016]

Application for and issue and amendment of certificate for pioneer service company

17.—(1) Where a company is engaged in or desires to engage in any qualifying activity, the company may apply in the prescribed form to the Minister for approval as a pioneer service company for that qualifying activity.

[11/2016; 20/2020]

(2) A company may make an application under subsection (1) to be approved as a pioneer service company for more than one qualifying activity which it is engaged in or desires to engage in.

[11/2016; 20/2020]

(3) The Minister may, if he or she considers it expedient in the public interest to do

so, approve the company as a pioneer service company for the qualifying activity and issue to that company a certificate subject to such conditions as the Minister thinks fit.

[11/2016]

(4) No company may be approved as a pioneer service company on or after 1 January 2024.

[11/2016]

(5) Every certificate issued under this section to a pioneer service company must be in respect of a qualifying activity and must specify —

- (a) the qualifying activity; and
- (b) a date as the commencement day of the qualifying activity.

[11/2016]

(6) Where the Minister approves a company as a pioneer service company for 2 or more qualifying activities, the Minister may issue a single certificate in respect of those qualifying activities if —

- (a) the tax relief periods of the pioneer service company for all the qualifying activities, as determined by the Minister under section 6 (as applied by section 18), expire on the same day; and
- (b) the Minister is satisfied that the pioneer service company is engaged in or desires to engage in all the qualifying activities as part of the same project.

[11/2016; 20/2020]

(7) The Minister may, upon the application of any pioneer service company, amend a certificate issued to the company —

- (a) by substituting for the commencement day of a qualifying activity specified in the certificate under subsection (5)(b) such earlier or later date as the Minister thinks fit, and upon such substitution the provisions of this Act have effect as if the date so substituted were the company's commencement day of that qualifying activity;
- (b) by removing any qualifying activity from the certificate with effect from a date determined by the Minister; or
- (c) by adding to the certificate any qualifying activity and a date as its commencement day, if —
 - (i) the tax relief period for the qualifying activity expires on the same day as the tax relief period or periods for the other qualifying activity or activities already specified in the certificate; and

- (ii) the Minister is satisfied that the pioneer service company is engaged in or desires to engage in the qualifying activity and the other qualifying activity or activities already specified in the certificate as part of the same project.

[11/2016; 20/2020]

(8) Without affecting section 61, the Minister may, on the Minister's own initiative, remove any qualifying activity from a certificate with effect from a date determined by the Minister, if the Minister is satisfied that the pioneer service company has contravened —

- (a) any provision of this Act; or
- (b) any condition of its approval as a pioneer service company.

[11/2016]

Application of sections 6 to 15 to pioneer service company

18. Sections 6 to 15 apply to a pioneer service company under this Part and for the purposes of such application —

- (a) any reference to a pioneer enterprise is a reference to a pioneer service company;
- (b) any reference to a pioneer product is a reference to a qualifying activity;
- (c) any reference to the production day of a pioneer product of a pioneer enterprise is a reference to the commencement day of a qualifying activity of a pioneer service company; and
- (d) any reference to a pioneer certificate is a reference to a certificate issued under section 17.

[19
[11/2016]

Exclusion of intellectual property income from sections 10 and 15

19.—(1) In ascertaining the income of a pioneer service company from a qualifying activity under section 10 (as applied by section 18), any intellectual property income produced by the activity, as well as any allowance for capital expenditure incurred for the purposes of that activity that is attributable to or apportioned by the Comptroller to any intellectual property income, must be excluded.

[8/2018]

- (2) For the purposes of the application of section 15 (as applied by section 18), a

reference to income in section 15(1) excludes any intellectual property income.

[8/2018]

(3) To avoid doubt, intellectual property income excluded under subsection (1) remains chargeable to tax under the Income Tax Act 1947.

[19A
[8/2018]

PART 4

DEVELOPMENT AND EXPANSION INCENTIVE

Interpretation of this Part

20. In this Part, unless the context otherwise requires —

“commencement day”, in relation to a qualifying activity that is approved under section 21(3) for a development and expansion company, means the date specified in the development and expansion company’s certificate under section 21(5)(b) or (7)(a) or (c) as the commencement day of that qualifying activity;

“development and expansion company” means a company which has been issued with a certificate under section 21(3);

“qualifying activity” means any of the following:

- (a) the manufacturing or increased manufacturing of any product from any industry that would be of economic benefit to Singapore;
- (b) any qualifying activity as defined in section 16;
- (c) such other services or activities as may be prescribed.

[19I
[11/2016]

Application for and issue of certificate to development and expansion company

21.—(1) Any company engaged in, or which desires to engage in, any qualifying activity may apply in the prescribed form to the Minister for approval as a development and expansion company for that qualifying activity.

[11/2016; 20/2020]

(2) A company may make an application under subsection (1) to be approved as a development and expansion company for more than one qualifying activity which it is engaged in or desires to engage in.

[11/2016; 20/2020]

(3) The Minister may, if the Minister considers it expedient in the public interest to do so, approve the company as a development and expansion company for the qualifying activity and issue to that company a certificate subject to such conditions as the Minister may impose.

[11/2016]

(4) No company may be approved as a development and expansion company on or after 1 January 2024.

[11/2016]

(5) Every certificate issued to a development and expansion company must be in respect of a qualifying activity and must specify —

- (a) the qualifying activity;
- (b) a date as the commencement day of the qualifying activity; and
- (c) the concessionary rate of tax to be levied for that qualifying activity for the purposes of this Part.

[11/2016]

(6) Where the Minister approves a company as a development and expansion company for 2 or more qualifying activities, the Minister may issue a single certificate in respect of those qualifying activities if —

- (a) the tax relief periods of the development and expansion company for all the qualifying activities, as determined by the Minister under section 22, expire on the same day; and
- (b) the Minister is satisfied that the development and expansion company is engaged in or desires to engage in all the qualifying activities as part of the same project.

[11/2016; 20/2020]

(7) The Minister may, upon the application of any development and expansion company, amend a certificate issued to the company —

- (a) by substituting for the commencement day of a qualifying activity specified in the certificate under subsection (5)(b) such earlier or later date as the Minister thinks fit, and upon such substitution the provisions of this Act have effect as if the date so substituted were the company's commencement day of that qualifying activity;
- (b) by removing any qualifying activity from the certificate with effect from a date determined by the Minister; or
- (c) by adding to the certificate any qualifying activity and a date as its commencement day, if —

- (i) the tax relief period for the qualifying activity expires on the same day as the tax relief period or periods for the other qualifying activity or activities already specified in the certificate; and
- (ii) the Minister is satisfied that the development and expansion company is engaged in or desires to engage in the qualifying activity and the other qualifying activity or activities already specified in the certificate as part of the same project.

[11/2016; 20/2020]

(8) Without affecting section 61, the Minister may, on the Minister's own initiative, remove any qualifying activity from a certificate with effect from a date determined by the Minister, if the Minister is satisfied that the development and expansion company has contravened —

- (a) any provision of this Act; or
- (b) any condition of its approval as a development and expansion company.

[11/2016]

(9) Despite section 43 of the Income Tax Act 1947, tax at the applicable concessionary rate in subsections (10), (11), (13) and (15) (whichever is applicable) is levied and must be paid for each year of assessment —

- (a) upon the expansion income derived by a development and expansion company from the qualifying activity specified in its certificate during its tax relief period for that activity; or
- (b) if the certificate specifies 2 or more qualifying activities, upon the expansion income derived by it from all of those qualifying activities during its respective tax relief periods for those activities.

[11/2016; 8/2018]

(10) In subsection (9), the concessionary rate is —

- (a) in the case of a development and expansion company approved as such before 19 April 2016, a concessionary rate of not less than 5%, as the Minister may specify in the certificate; or
- (b) in any other case, either 5% or 10% as the Minister may specify in the certificate.

[11/2016]

(11) The Minister may, on the Minister's own initiative or on the application of a development and expansion company, amend the company's certificate by substituting

the concessorary rate of tax specified in the certificate in accordance with subsection (10), with a concessorary rate of either 5% or 10%, and in that event the concessorary rate is the rate as substituted.

[8/2018]

(12) Subsection (11) applies whether the development and expansion company was approved as such before, on or after 4 May 2018.

[8/2018]

(13) Subject to subsection (14), in the case of a development and expansion company that is approved as such on or after 29 February 2012, or that has been granted on or after that date an extension of its tax relief period or periods for any qualifying activity or activities, the concessorary rate of tax applicable to the expansion income derived by it —

- (a) from the qualifying activity specified in the company's certificate during any part of the company's tax relief period for that activity mentioned in subsection (17); or
- (b) if the certificate specifies 2 or more qualifying activities, from all of those activities during any part of the company's respective tax relief periods for those activities mentioned in subsection (17),

at any time on or after the date of the approval or during the extension period (as the case may be), is the rate specified by the Minister to the company, which must not be less than —

$$(0.5 + A)\%$$

where A is the concessorary rate of tax applicable to the company's expansion income derived by it from that activity or those activities (as the case may be) immediately before the commencement of that part of the tax relief period or those tax relief periods.

[11/2016; 8/2018]

(14) The Minister may, on the Minister's own initiative or on the application of a development and expansion company mentioned in subsection (13), amend the company's certificate for any qualifying activity by substituting the rate of tax specified in the certificate in accordance with that subsection (called in this section the initial rate) for expansion income derived from that activity during a part of the tax relief period, with a rate of tax that complies with subsection (16) (called in this section the substituted rate).

[8/2018]

(15) Where subsection (14) applies, then —

- (a) if the date of the substitution is the first day of that part of the tax relief period, the concessional rate of tax that applies to the expansion income derived from that activity during that part of the tax relief period is the substituted rate; and
- (b) if the date of the substitution is not the first day of that part of the tax relief period —
 - (i) the concessional rate of tax that applies to the expansion income derived from that activity during the period beginning on the first day of that part of the tax relief period and ending on the day immediately before the date of the substitution is the initial rate; and
 - (ii) the concessional rate of tax that applies to the expansion income derived from that activity during the balance of that part of the tax relief period is the substituted rate.

[8/2018]

(16) The substituted rate for a part of the tax relief period mentioned in subsection (14) is a rate computed by the formula $A + B$, where —

- (a) A is the difference between —
 - (i) the sum arrived at by totalling the concessional rate of tax that applies to the company's expansion income from that activity on the first day of each part of the tax relief period up to and including that part of the tax relief period for that activity, or would have so applied had it not been substituted under subsection (11) or (14) (as the case may be); and
 - (ii) the sum arrived at by totalling the concessional rate of tax that applies to the company's expansion income from that activity on the day immediately before the first day of each part of the tax relief period up to and including that part of the tax relief period for that activity; and
- (b) B is either 5% or 10%, as determined by the Minister.

[8/2018]

(17) In subsections (13), (14), (15) and (16), the parts of a tax relief period for a qualifying activity are —

- (a) the beginning of the 11th year of the tax relief period to the end of the 15th year of, or the end of, the tax relief period, whichever is earlier;

- (b) the beginning of the 16th year of the tax relief period to the end of the 20th year of, or the end of, the tax relief period, whichever is earlier;
- (c) the beginning of the 21st year of the tax relief period to the end of the 30th year of, or the end of, the tax relief period, whichever is earlier; and
- (d) the beginning of the 31st year of the tax relief period to the end of the 40th year of, or the end of, the tax relief period, whichever is earlier.

[11/2016; 8/2018]

(18) The expansion income is the income from such qualifying activity or activities (called in this section and section 25 the qualifying income) to which the certificate issued under this section relates that exceeds the average corresponding income.

[11/2016]

(19) The average corresponding income referred to in subsection (18) is to be determined by taking one-third of the total of the corresponding qualifying income for the 3 years immediately preceding the commencement day specified in the certificate issued under this section from that qualifying activity or those qualifying activities.

[11/2016]

(20) Where a development and expansion company which has been approved as such at any time before 29 February 2012, and has been granted a tax relief period of at least 10 years, is granted at any time before that date an extension or a further extension of its tax relief period under section 22(1)(b) or (2), the Minister must compute the average corresponding income for each such extension or further extension in accordance with subsection (21).

[1/2012]

(21) The average corresponding income for each extension or further extension referred to in subsection (20) is to be determined by taking one-third of the total of the corresponding qualifying income for the 3 years immediately preceding the date of that extension or further extension of its tax relief period, as the case may be.

(22) Despite subsections (19), (20) and (21), the Minister may, if he or she thinks fit, specify any amount to be the average corresponding income in substitution of the amount determined under those subsections.

[19J]

Tax relief period of development and expansion company

22.—(1) Subject to subsection (3), the tax relief period of a development and expansion company for a qualifying activity commences on its commencement day of that qualifying activity and continues —

- (a) for such period not exceeding 10 years as the Minister may determine; and

- (b) for such further period or periods, not exceeding 5 years for each period, as the Minister may determine, where the Minister is satisfied that it is expedient in the public interest to do so and subject to such terms and conditions as the Minister may impose.

[11/2016]

(2) Subject to subsection (3), the Minister may, if the Minister is satisfied that it is expedient in the public interest to do so and subject to such conditions as the Minister may impose —

- (a) where the certificate issued to a development and expansion company only specifies one qualifying activity, extend the tax relief period of the company in subsection (1) for that activity for such further period or periods, not exceeding 5 years at any one time, as the Minister may determine; or
- (b) where the certificate issued to a development and expansion company specifies more than one qualifying activity, extend the tax relief period or periods of the company in subsection (1) for one or more of those activities for such further period or periods, not exceeding 5 years at any one time, as the Minister may determine.

[11/2016]

(3) The total tax relief period of a development and expansion company for a qualifying activity under subsections (1) and (2) must not in the aggregate exceed 20 years.

[11/2016]

(4) Despite subsection (3) and subject to subsection (5), the Minister may, if the Minister is satisfied that it is expedient in the public interest to do so and subject to such terms and conditions as the Minister may impose, extend the tax relief period of a relevant development and expansion company for a qualifying activity (beyond the maximum total period allowed under subsection (3)) for such further period or periods, not exceeding 10 years at any one time, as the Minister may determine.

[2/2013; 11/2016]

(5) The total tax relief period of a relevant development and expansion company for a qualifying activity under subsections (1), (2) and (4) must not in the aggregate exceed 40 years.

[2/2013; 11/2016]

(6) An extension of the tax relief period of a relevant development and expansion company for a qualifying activity under subsection (4) may only be granted during the period between 18 February 2008 and 31 December 2023 (both dates inclusive).

[2/2013; 11/2016; 8/2018]

(7) In subsections (4), (5) and (6), “relevant development and expansion company” means a development and expansion company which engages in one or more qualifying activities, and oversees, manages or controls the conduct of any activity on a regional or global basis.

[2/2013]

(8) Any tax relief period initially granted to a development and expansion company before 25 November 2004 which exceeds 10 years is deemed to have been granted under this section.

(9) Where a development and expansion company has been granted tax relief under Part IIIA in force immediately before 28 April 2004 in respect of any qualifying activity specified in the certificate issued under section 21(3), the Minister must, in extending the tax relief period of the company for that qualifying activity under subsection (1), (2) or (4), take into account the tax relief period of the company for that qualifying activity under that Part.

[2/2013; 11/2016]

(10) The Minister must, in extending the tax relief period of a development and expansion company for international legal services as defined in section 23(3), take into account any tax relief period which it enjoyed for such services under section 23.

[11/2016]

(11) Despite anything in this section, the tax relief period of a development and expansion company that is deemed to be an approved company for the purposes of section 43U of the Income Tax Act 1947 under regulations made under that section, expires on 1 June 2011 and may not be extended.

[19K

[2/2013]

International legal services

23.—(1) If a company engaged in international legal services is approved under section 21(1) as a development and expansion company for those services at any time between 1 April 2010 and 30 June 2017 (both dates inclusive), then —

- (a) despite section 22(1), (2), (3), (4) and (5), the tax relief period of the company for international legal services is a non-extendable period of 5 years commencing on its commencement day; and
- (b) despite section 21(9), tax at the rate of 10% is levied and must be paid for each year of assessment upon the expansion income derived from the provision of those services by the company during its tax relief period for those services.

[1/2012; 2/2013; 11/2016; 8/2018]

(2) This section does not apply to a company approved under section 13S(1) of the Income Tax Act 1947.

[1/2012]

(3) In this section —

“expansion income” has the meaning given by section 21;

“international legal services” means any qualifying activity comprising legal services that qualify for zero-rating under section 21(3) of the Goods and Services Tax Act 1993.

[19KA
[1/2012]

Recovery of tax subject to concessional rate

24. Despite any other provision of this Part, the Comptroller may, subject to section 74 of the Income Tax Act 1947, make an assessment or additional assessment upon a company to make good any loss of tax, if it appears to the Comptroller that any income of the company ought not to have been taxed at a concessional rate under section 21 or 23.

[19L
[11/2016]

Ascertainment of income from qualifying activities

25.—(1) Subject to subsections (4) and (6) —

- (a) the qualifying income of a development and expansion company derived from a qualifying activity; or
- (b) where the certificate issued to a development and expansion company under section 21(3) specifies 2 or more qualifying activities, the total qualifying income of the development and expansion company derived from all of those qualifying activities,

is ascertained in accordance with the provisions of the Income Tax Act 1947, after making the deductions and adjustments in subsection (2).

[11/2016; 8/2018]

(2) The deductions and adjustments for subsection (1) are as follows:

- (a) the deduction of intellectual property income derived from any qualifying activity or qualifying activities;
- (b) such adjustments as may be necessary to give effect to any direction given under section 28.

[8/2018]

(3) To avoid doubt, intellectual property income deducted under subsection (1) (read with subsection (2)) remains chargeable to tax under the Income Tax Act 1947.

[8/2018]

(4) In determining the qualifying income of a development and expansion company mentioned in subsection (1)(a) or the total qualifying income of a development and expansion company mentioned in subsection (1)(b) for the basis period for any year of assessment —

- (a) the allowances provided for in sections 16 to 22 of the Income Tax Act 1947 for capital expenditure incurred for the purposes of the qualifying activity or all the qualifying activities must be taken into account even though no claim for such allowances has been made;
- (b) the allowances referred to in paragraph (a) for that year of assessment must firstly be deducted against the qualifying income of the company from the qualifying activity or the total qualifying income of the company from all the qualifying activities, and any unabsorbed allowances must be deducted against the other income of the company subject to tax at a different rate of tax under this Act or the Income Tax Act 1947 in accordance with subsection (6);
- (c) the balance (if any) of the allowances after the deduction in paragraph (b) is available for deduction for any subsequent year of assessment in accordance with sections 22A and 23 of the Income Tax Act 1947 and must be made in the manner provided in that paragraph;
- (d) any loss incurred in carrying out the qualifying activity, or any net loss incurred in carrying out all the qualifying activities, for that basis period must be deducted in accordance with subsection (6) against the other income of the company subject to tax at a different rate of tax under this Act or the Income Tax Act 1947;
- (e) the balance (if any) of the losses after the deduction in paragraph (d) is available for deduction for any subsequent year of assessment in accordance with section 37 of the Income Tax Act 1947 firstly against the qualifying income of the company from the qualifying activity or the total qualifying income of the company from all the qualifying activities, and any balance of the losses must be deducted against the other income of the company subject to tax at a different rate of tax under this Act or the Income Tax Act 1947 in accordance with subsection (6);
- (f) any unabsorbed donation for that year of assessment must be deducted in

accordance with subsection (6) against the other income of the company subject to tax at a different rate of tax under this Act or the Income Tax Act 1947; and

- (g) the balance (if any) of the donations after the deduction in paragraph (f) is available for deduction for any subsequent year of assessment in accordance with section 37 of the Income Tax Act 1947 firstly against the qualifying income of the company from the qualifying activity or the total qualifying income of the company from all the qualifying activities, and any balance of the donations must be deducted against the other income of the company subject to tax at a different rate of tax under this Act or the Income Tax Act 1947 in accordance with subsection (6).

[11/2016]

(5) In subsection (4), a reference to allowances for capital expenditure incurred for the purposes of a qualifying activity excludes any such allowance that is attributable to or apportioned by the Comptroller to intellectual property income.

[8/2018]

(6) Section 37A of the Income Tax Act 1947 applies, with the necessary modifications, in relation to —

- (a) the deduction of the allowances provided for in sections 16 to 22 of that Act; and
- (b) the losses or donations under section 37 of that Act in respect of —
- (i) the qualifying income or the total qualifying income of the development and expansion company; and
- (ii) such part of the development and expansion company's income as is subject to tax at a different rate of tax under this Act or the Income Tax Act 1947.

[11/2016]

(7) For the purpose of the application under subsection (6), any reference in section 37A of the Income Tax Act 1947 to income of a company subject to tax at a higher or lower rate of tax or income of the company subject to tax at a higher or lower rate of tax (as the case may be) is a reference to the qualifying income or the total qualifying income of the development and expansion company.

[19M

[11/2016]

Ascertainment of income from other trade or business

26.—(1) Where at any time —

- (a) during the tax relief period of a development and expansion company for a qualifying activity; or
- (b) where the certificate issued to the development and expansion company under section 21(3) specifies 2 or more qualifying activities, during the longer or longest of the tax relief periods of the company for those qualifying activities,

the development and expansion company carries on any trade or business other than the qualifying activity or activities, separate accounts must be maintained for that other trade or business and in respect of the same accounting period; and the income from that other trade or business must be computed and assessed in accordance with the Income Tax Act 1947 with such adjustments as the Comptroller thinks reasonable and proper.

[11/2016]

(2) Where, in the Comptroller's opinion, the carrying on of such other trade or business is subordinate or incidental to the carrying on of the qualifying activity or activities, the income or loss arising from the other trade or business is considered to form part of the income or loss of the company from that qualifying activity or the total income or total loss of the company from those qualifying activities.

[19N

[11/2016]

Deduction of losses

27. The Minister may, in relation to development and expansion companies, by regulations provide for —

- (a) the manner in which expenses, capital allowances and donations allowable under the Income Tax Act 1947 are to be deducted; and
- (b) the deduction of capital allowances, losses and donations otherwise than in accordance with sections 23 and 37 of the Income Tax Act 1947.

[19O

Power to give directions

28. For the purposes of this Act and the Income Tax Act 1947, the Comptroller may direct that —

- (a) any sum payable to a development and expansion company in its tax relief period for a qualifying activity which might reasonably and properly have been expected to be payable, in the normal course of business, after the end of that period is to be treated as not having been payable in that period but

as having been payable on such date, after that period, as the Comptroller thinks fit; and

- (b) any expense incurred by a development and expansion company in respect of a qualifying activity within one year after the end of the tax relief period for that activity which might reasonably and properly have been expected to be incurred, in the normal course of business, during that tax relief period, is to be treated —
 - (i) as not having been incurred within that year; but
 - (ii) as having been incurred for the purposes of that qualifying activity and on such date during that tax relief period as the Comptroller thinks fit.

[19P
[11/2016]

PART 5

TRANSFER OF AWARDS

Interpretation of this Part

29. In this Part, unless the context otherwise requires —

“average corresponding income” means the average corresponding income mentioned in section 21(18);

“development and expansion award” means an approval given by the Minister to a company under Part 4 to be a development and expansion company for a Part 4 qualifying activity;

“development and expansion company” means a development and expansion company as defined in section 20;

“Part 3 commencement day”, in relation to a Part 3 qualifying activity, has the meaning given to “commencement day” in section 16;

“Part 3 qualifying activity” means any qualifying activity as defined in section 16;

“Part 4 commencement day”, in relation to a Part 4 qualifying activity, has the meaning given to “commencement day” in section 20;

“Part 4 qualifying activity” means any qualifying activity as defined in section 20;

“pioneer industry award” means an approval given by the Minister to a company

under Part 2 to be a pioneer enterprise for a pioneer product;

“pioneer service award” means an approval given by the Minister to a company under Part 3 to be a pioneer service company for a Part 3 qualifying activity;

“pioneer service company” means a pioneer service company as defined in section 16.

[20
[20/2020]

Application of this Part

30.—(1) This Part applies where, because of a transfer or proposed transfer to a company (called in this Part a transferee company) of any business of a pioneer enterprise, pioneer service company or development and expansion company (called in this Part a transferor company) to which the transferor company’s pioneer industry award, pioneer service award or development and expansion award (as the case may be) relates —

- (a) a pioneer product under the pioneer industry award (called in this Part the subject product) is or will be produced by the transferee company instead of the transferor company;
- (b) a Part 3 qualifying activity under the pioneer service award (called in this Part the subject activity) is or will be engaged in by the transferee company instead of the transferor company; or
- (c) a Part 4 qualifying activity under the development and expansion award (also called in this Part the subject activity) is or will be engaged in by the transferee company instead of the transferor company.

[20/2020]

(2) In subsection (1), a transferee company includes a company that results from an amalgamation or merger involving the transferor company.

[21
[20/2020]

Application for transfer of award

31.—(1) The transferor company may apply to the Minister to transfer to the transferee company the whole or part of its pioneer industry award, pioneer service award or development and expansion award (called in this section the subject award) that relates to the subject product or subject activity, as the case may be.

[20/2020]

(2) The application under subsection (1) must be made in writing, in the form and

containing the particulars specified by the Minister.

[20/2020]

(3) The Minister may approve the application under subsection (1) if the Minister is satisfied that —

- (a) because of a transfer or proposed transfer to the transferee company of any business of the transferor company to which the subject award relates, the transferee company instead of the transferor company is or will be producing the subject product, or is or will be engaging in the subject activity; and
- (b) it is in the public interest to approve the transfer.

[20/2020]

(4) In approving an application under subsection (1), the Minister may —

- (a) impose on the transferee company as conditions of the subject award transferred to it any conditions that the Minister thinks fit, which may be the same as or different from the conditions imposed on the transferor company for the subject award; and
- (b) add to the conditions, or vary or remove any conditions, imposed on the transferor company for the subject award that relates to any pioneer product, Part 3 qualifying activity or Part 4 qualifying activity (as the case may be) under the subject award that the transferor company continues to produce or engage in.

[20/2020]

(5) In approving an application under subsection (1) that relates to a development and expansion award, the Minister may, despite section 21(19), (20) and (21) —

- (a) specify an amount as the average corresponding income of the transferee company for the subject activity for the year of assessment for which the approval is given and subsequent years of assessment, which may be —
 - (i) the average corresponding income of the transferor company for the subject activity immediately before the specified date mentioned in subsection (6)(a); or
 - (ii) any other amount that the Minister thinks fit; and
- (b) substitute, with effect from the year of assessment for which the approval is given and subsequent years of assessment, the average corresponding income of the transferor company for any Part 4 qualifying activity under the subject award that it continues to engage in on or after the specified

date mentioned in subsection (6)(a), with any amount that the Minister thinks fit.

[20/2020]

- (6) Where the Minister approves an application under subsection (1), then —
- (a) on a date specified by the Minister (called in this section the specified date), the transferor company ceases to be, as the case may be —
 - (i) a pioneer enterprise for the subject product;
 - (ii) a pioneer service company for the subject activity; or
 - (iii) a development and expansion company for the subject activity;
 - (b) starting on the specified date, the transferee company is treated as having been approved as a pioneer enterprise, a pioneer service company, or a development and expansion company for the subject product or subject activity, as the case may be;
 - (c) the transferee company's production day of the subject product, Part 3 commencement day of the subject activity, or Part 4 commencement day of the subject activity (as the case may be) is the same as that of the transferor company, for the purposes of determining the transferee company's tax relief period under Part 2, 3 or 4;
 - (d) where the subject award is a development and expansion award, the transferee company is treated as having, for the purposes of section 21(13), (14), (15), (16) and (17), the same concessionary rate of tax for each part of the tax relief period for its expansion income derived on or after the specified date from the subject activity, as that of the transferor company had the transferor company remained a development and expansion company for the subject activity;
 - (e) the Minister must —
 - (i) amend the certificate for the subject award issued to the transferor company to remove the subject product or subject activity, as the case may be; or
 - (ii) cancel the certificate for the subject award if the transferor company no longer produces any pioneer product, or engages in any Part 3 qualifying activity or Part 4 qualifying activity (as the case may be), specified in the certificate; and

- (f) the Minister must issue a certificate to the transferee company for the subject award transferred to it for the subject product or subject activity (as the case may be) in accordance with section 32.

[20/2020]

(7) The Minister may, instead of approving the application under subsection (1), require the transferee company to apply for a new pioneer industry award, pioneer service award or development and expansion award, as the case may be.

[20/2020]

(8) To avoid doubt —

- (a) the specified date may be the same as or different from the date on which the Minister approves the application; and
- (b) the tax relief in Part 2, 3 or 4 (as the case may be) does not apply to any income derived by the transferee company before the specified date.

[22

[20/2020]

Certificate for transferred awards

32.—(1) A certificate issued to a transferee company under section 31(6)(f) must specify —

- (a) in the case of a pioneer industry award —
 - (i) the subject product; and
 - (ii) the production day mentioned in section 31(6)(c);
- (b) in the case of a pioneer service award —
 - (i) the subject activity; and
 - (ii) the Part 3 commencement day mentioned in section 31(6)(c); or
- (c) in the case of a development and expansion award —
 - (i) the subject activity;
 - (ii) the Part 4 commencement day mentioned in section 31(6)(c); and
 - (iii) the concessionary rate of tax to be levied for the subject activity.

[20/2020]

(2) Where the Minister approves an application under section 31(1) involving 2 or more pioneer products, 2 or more Part 3 qualifying activities or 2 or more Part 4 qualifying activities (as the case may be), the Minister may issue a single certificate to the transferee company in respect of those pioneer products, Part 3 qualifying activities or Part 4 qualifying activities if —

- (a) the tax relief periods of the transferee company for all the pioneer products, Part 3 qualifying activities or Part 4 qualifying activities (as the case may be) expire on the same day; and
- (b) the Minister is satisfied that the transferee company is producing or will produce all the pioneer products, or is engaging in or will engage in all the Part 3 qualifying activities or Part 4 qualifying activities, as part of the same project.

[20/2020]

(3) A certificate issued to a transferee company under section 31(6)(f) is treated as a pioneer certificate, a certificate issued under section 17 or a certificate issued under section 21, as the case may be.

[23
[20/2020]

PART 6

FOREIGN LOANS FOR PRODUCTIVE EQUIPMENT

Application for approval of foreign loan

33.—(1) A company that has obtained, or desires to obtain, a loan of not less than \$20 million from a non-resident person (called in this Part a foreign lender) by means of an agreement under which credit facilities are granted for the purchase of productive equipment for the purposes of its trade or business, may apply to the Minister for that loan to be approved as an approved foreign loan.

[11/2016; 20/2020]

(2) The Minister may, where the Minister thinks it expedient to do so, consider an application for approval in respect of a foreign loan of less than \$20 million.

[11/2016]

(3) The application must be in such form and with such particulars as may be prescribed, and must be accompanied by a copy of the agreement.

[11/2016]

(4) Where the Minister is satisfied as to the bona fides of such an application and that it is expedient in the public interest to do so, the Minister may —

- (a) subject to such conditions as the Minister considers appropriate, approve the loan specified in the application as an approved foreign loan; and
- (b) issue a certificate certifying the approval.

[11/2016]

(5) Every certificate issued under subsection (4) must be in such form and contain such particulars as may be prescribed.

[11/2016]

(6) The Minister may not approve any loan as an approved foreign loan on or after 1 January 2024.

[57

[11/2016]

Restriction on disposal of specified productive equipment

34. Any productive equipment purchased and financed from an approved foreign loan must not be sold, transferred, or otherwise disposed of without the prior written permission of the Minister, unless the loan has been repaid in full.

[58

Exemption of approved foreign loan interest from tax

35.—(1) Despite section 43(1) of the Income Tax Act 1947, the Minister may, subject to subsection (2), if the Minister is satisfied that it is expedient in the public interest to do so, by an endorsement to that effect on the approved foreign loan certificate, exempt from tax or authorise that tax at such concessionary rate as specified in the certificate be levied and paid upon any interest on an approved foreign loan payable to a foreign lender.

[53/2007]

(2) Where a company has contravened section 34 or any conditions imposed by the Minister under section 33(5), the amount which, but for subsection (1), would have been deductible by the company from the interest paid by it to the foreign lender under section 45 of the Income Tax Act 1947 is deemed to have been deducted from that interest and is a debt due from the company to the Government and recoverable in the manner provided by section 89 of the Income Tax Act 1947.

(3) No action may be taken by the Comptroller to recover any debt under subsection (2) without the prior sanction of the Minister.

[59

Exemption of additional interest on approved foreign loan from tax

36.—(1) Subject to subsection (3), section 35 applies to any additional interest payable on an approved foreign loan by reason of any arrangement whereby the period within which the loan must be repaid in full has been extended.

(2) The rate of interest payable in respect of any such extended period must not, without the prior sanction of the Minister, be higher than the rate of interest specified in the certificate relating to the approved foreign loan.

(3) Any company making any such arrangement must give written notice thereof to the Minister within 30 days from the date on which the arrangement is made.

[60

PART 7

ROYALTIES, FEES AND DEVELOPMENT CONTRIBUTIONS

Application for approval of royalties, fees or contributions

37.—(1) A company engaged in any industry which is desirous of entering into an agreement or arrangement with a non-resident person whereby royalties or technical assistance fees or contributions to research and development costs are payable to the non-resident person, may apply to the Minister for those royalties, fees or contributions to be approved as approved royalties, fees or contributions (as the case may be) for the purposes of this Part.

[11/2016]

(2) The application must be in such form and contain such particulars as the Minister may require, and must be accompanied by —

- (a) a copy of the proposed agreement or arrangement certified by the non-resident person; or
- (b) such particulars as the Minister may require.

[11/2016]

(3) Where the Minister is satisfied as to the bona fides of an application and that it is expedient in the public interest to do so, the Minister may —

- (a) subject to such conditions as the Minister considers appropriate, approve the royalties, fees or contributions specified in the application as approved royalties, fees or contributions; and
- (b) issue a certificate certifying the approval.

[11/2016]

(4) The Minister may not approve any royalties, fees or contributions as approved royalties, fees or contributions on or after 1 January 2024.

Notice of variation of terms of agreement or arrangement

38.—(1) If for any reason any approved royalties, fees or contributions payable by a company cease to become payable before the expiry of the period of agreement or arrangement related thereto, the company must, within 30 days from the date on which the royalties, fees or contributions cease to become payable, give notice thereof to the Minister.

(2) The company to which a certificate has been issued under section 37 must not, without the prior sanction of the Minister, amend or otherwise vary the terms of the agreement or arrangement related thereto, except in cases where for the same consideration the amount of the approved royalties, fees or contributions is to be reduced and in that event the company must notify the Minister accordingly within 30 days from the date on which the amount is reduced.

[62

Reduction of tax for approved royalties, fees or contributions

39.—(1) Despite section 43(1) of the Income Tax Act 1947, the Minister may, subject to subsection (2), if he or she is satisfied that it is expedient in the public interest to do so, by an endorsement to that effect on the approved royalties, fees or contributions certificate, exempt from tax or authorise that tax at such concessionary rate as specified in the certificate be levied and paid upon any approved royalties, fees or contributions received by a non-resident person.

[53/2007]

(2) Where —

- (a) on or after 19 April 2016, a company contravenes section 38(2) or any condition under section 37(3); and
- (b) the Minister is of the view that it is in the public interest to do so,

the Minister may revoke the approval under section 37(3)(a).

[11/2016]

(3) In subsection (2), the approval to be revoked, in the case of a contravention of section 38(2), is the approval of those royalties, fees or contributions that are payable under the agreement or arrangement that is the subject of the contravention.

[11/2016]

(4) Where an approval of any royalties, fees or contributions is revoked under subsection (2), the amount of tax which, but for subsection (1), would have been

deductible by the company from the royalties, fees or contributions paid by it to the non-resident person under section 45A of the Income Tax Act 1947 —

- (a) is considered to have been deducted from the royalties, fees and contributions;
- (b) is a debt due from the company to the Government; and
- (c) is, with the prior sanction of the Minister, recoverable in the manner provided by section 89 of the Income Tax Act 1947.

[11/2016]

(5) The Minister for Finance may waive all or a part of any debt due from a company under subsection (4), if the Minister for Finance is satisfied that the company did not knowingly or intentionally contravene —

- (a) section 38(2); or
- (b) the condition imposed under section 37(3),

as the case may be.

[11/2016]

(6) A reference in subsections (2), (3) and (4) to an approval under section 37(3)(a) is, in the case of an approval given under section 61 of this Act as in force before 24 February 2015, a reference to a certificate under that section as in force immediately before that date.

[64
[11/2016]

Exemption from tax where investment made in approved enterprise

40. Where, in accordance with section 39, the tax payable on any approved royalties, fees or contributions is at a reduced rate, and it is proved to the Comptroller's satisfaction that the royalties, fees or contributions, either wholly or in part, have been expended in the acquisition of ordinary share capital in the company from which those payments were received, the amount of income equal to that expenditure is exempt from tax.

[65

PART 8

INVESTMENT ALLOWANCES

Interpretation of this Part

41.—(1) In this Part, unless the context otherwise requires —

- “approved project” means a project approved by the Minister under section 43(2);
- “chargeable concessionary income” means concessionary income after deducting expenses, donations, allowances or losses allowable under the Income Tax Act 1947 against the concessionary income;
- “chargeable normal income” means normal income after deducting expenses, donations, allowances or losses allowable under the Income Tax Act 1947 against the normal income;
- “concessionary income” means income subject to tax at the concessionary rate of tax under section 43A, 43C, 43D, 43E, 43F, 43G, 43H, 43I, 43J, 43K, 43L, 43M, 43N, 43O, 43P, 43Q, 43R, 43S, 43T, 43U, 43V, 43W or 43X of the Income Tax Act 1947, or the regulations made under any of those provisions, as the case may be;
- “concessionary investment allowance” means an investment allowance given to a company for an approved project from which the concessionary income of the company is derived;
- “concessionary investment allowance account” means an account kept by a company for the purpose of calculating the amount of concessionary investment allowance granted under this Part;
- “construction operations” means —
- (a) construction, alteration, repair, extension or demolition of buildings and structures;
 - (b) construction, alteration, repair, extension or demolition of any works forming, or to form, part of any land; or
 - (c) any operations which form an integral part of, or are preparatory to, or are for rendering complete the operations described in paragraph (a) or (b) including site clearance, earth-moving excavation, laying of foundations, site restoration, landscaping and the provision of drains and of roadways and other access works;
- “corporate partnership” means a partnership, limited liability partnership or limited partnership comprising solely of partners that are companies;
- “fixed capital expenditure” means capital expenditure to be incurred on an approved project by a company on the following items that are used for carrying out the project —
- (a) factory building (excluding land) in Singapore and, in relation to any

project under section 43(1)(b), (c), (d), (f), (g) or (k), includes a building or structure specially designed for carrying out the project;

(b) the acquisition of any know-how or patent rights; and

(c) any new productive equipment (and, subject to the approval of the Minister, any secondhand productive equipment) to be used in Singapore and, in relation to any project under section 43(1)(h), (i) or (k), includes any productive equipment to be used outside Singapore as approved under section 43(3);

“greenhouse gas” means any greenhouse gas specified in the first column of the First Schedule to the Carbon Pricing Act 2018;

[Act 9 of 2022 wef 01/04/2021]

“investment day”, in relation to a company, means the date specified in its certificate as the date from which the company qualifies for the investment allowance;

“normal income” means income subject to tax at the rate of tax under section 43(1)(a) of the Income Tax Act 1947;

“normal investment allowance” means an investment allowance given to a company for an approved project from which the normal income of the company is derived;

“normal investment allowance account” means an account kept by a company for the purpose of calculating the amount of normal investment allowance granted under this Part;

“relevant income”, in relation to a company, means any income which —

(a) does not form part of the statutory income of the company or is exempt from tax under the provisions of this Act (other than this Part) or the Income Tax Act 1947; or

(b) is subject to tax at the concessionary rate under Part IIIA in force immediately before 28 April 2004 or Part 4;

“research and development” has the meaning given by section 2(1) of the Income Tax Act 1947;

“space satellite” means an apparatus placed in orbit relative to the earth for any economic, scientific or technological purpose;

“submarine cable system” means a network of interconnected submarine cables,

and includes its submarine landing terminating equipment, terrestrial or submarine optical fibre systems, network equipment and any other equipment ancillary to the submarine cable system.

[14/2007; 53/2007; 34/2008; 29/2010; 22/2011; 19/2013; 2/2016; 34/2016; 39/2017; 20/2020]

(2) For the purposes of this Part, fixed capital expenditure is not to be deemed to be incurred by a company unless —

- (a) in the case of any factory building or productive equipment to be constructed or installed on site, the expenditure is attributable to payment against work done in the construction of the building or the construction or installation of the productive equipment;
- (b) in the case of any productive equipment, other than that to which paragraph (a) or (c) applies, the company has received delivery of the equipment in Singapore;
- (c) in the case of any productive equipment to be used in relation to a project under section 43(1)(h), (i) or (k), the company has received delivery of the equipment.

[14/2007; 20/2020]

(3) For the purposes of this Part, fixed capital expenditure incurred by a company in relation to a project under section 43(1)(k) excludes any such expenditure to the extent that it is or is to be subsidised by grants or subsidies from the Government or a statutory board.

[66
[20/2020]

Application of Parts 8 and 10 and section 3 in relation to corporate partnerships and partners of corporate partnerships

42.—(1) Regulations may be made under section 64(1) to apply the provisions of Parts 8 and 10 and section 3 (called in this section the applied provisions) for the following purposes:

- (a) to enable an investment allowance to be given to a corporate partnership;
- (b) to apportion the investment allowance given to the corporate partnership to its partners.

[20/2020]

(2) Without limiting section 64(1), the regulations mentioned in subsection (1) may make provision —

- (a) to make any modification to any of the applied provisions that is necessary or expedient for the purposes mentioned in subsection (1);

- (b) to specify the circumstances under which a corporate partnership is considered to have sold, leased out or otherwise disposed of any assets in respect of which an investment allowance has been given; and
- (c) for the recovery of an investment allowance given to a corporate partnership from its partners, and the waiver of any liability of a partner to repay any part of the investment allowance.

[66A
[20/2020]

Capital expenditure investment allowance

43.—(1) Where a company proposes to carry out a project —

- (a) for the manufacture or increased manufacture of any product;
 - (b) for the provision of specialised engineering or technical services;
 - (c) for research and development;
 - (d) for construction operations;
 - (e) for reducing the consumption of water;
 - (f) in relation to any qualifying activity as defined in section 16;
 - (g) for the promotion of the tourist industry (other than a hotel) in Singapore;
 - (h) for the operation of any space satellite;
 - (i) for the provision of maintenance, repair and overhaul services to any aircraft;
 - (j) for improving energy efficiency;
- [Act 9 of 2022 wef 01/04/2021]*
- (k) for the construction and operation by the company of any submarine cable system with one or more landing stations in Singapore, and any such landing station; or
- [Act 9 of 2022 wef 01/04/2021]*
- (l) for reducing greenhouse gas emissions,

the company may apply in the prescribed form to the Minister for the approval of an investment allowance in respect of the fixed capital expenditure for the project.

*[14/2007; 33/2010; 20/2020]
[Act 9 of 2022 wef 01/04/2021]*

(2) Where the Minister considers it expedient, having regard to the economic,

technical and other merits of the project, the Minister may approve the project and issue the company with a certificate which qualifies the company for an investment allowance as stipulated in the certificate in respect of the fixed capital expenditure for the approved project subject to such terms and conditions as the Minister thinks fit.

(3) For the purposes of subsection (2), the Minister may approve any investment allowance in respect of the fixed capital expenditure to be incurred on any productive equipment to be used outside Singapore for any project under subsection (1)(h), (i) or (k).
[14/2007; 20/2020]

(4) Every certificate issued under this section must specify a date as the investment day from which the company is entitled to an investment allowance under this Part.

(5) The Minister may upon the application of a company, amend its certificate by substituting for the investment day specified therein such earlier or later date as the Minister thinks fit and thereupon the provisions of this Part have effect as if the date so substituted were the investment day in relation to that certificate.

(6) Approval under this section may only be granted during the following periods to a company in respect of any project under subsection (1)(i):

(a) between 9 September 2004 and 8 September 2009 (both dates inclusive);
and

(b) between 1 April 2010 and 31 March 2015 (both dates inclusive).

[33/2010]

(7) Approval under this section may only be granted during the period between 1 April 2010 and 31 December 2026 (both dates inclusive) to any company in respect of any project under subsection (1)(j).

[Act 9 of 2022 wef 01/04/2021]

(8) Approval under this section may not be granted to any company in respect of any project under subsection (1)(a) to (h) on or after 1 January 2024.

[11/2016]

(9) Approval under this section may only be granted during the period between 20 February 2018 and 31 December 2023 (both dates inclusive) to a company in respect of any fixed capital expenditure incurred by the company on or after 20 February 2018 on a submarine cable system or a landing station mentioned in subsection (1)(k), for a project under that subsection.

[20/2020]

(10) Approval under this section may only be granted during the period between 1 April 2021 and 31 December 2026 (both dates inclusive) to a company in respect of any fixed capital expenditure incurred by the company on or after 1 April 2021 on a project mentioned in subsection (1)(l).

Investment allowance

44.—(1) The investment allowance granted under section 43 must be a specified percentage, not exceeding 100% of the amount (which may be subject to a specified maximum) of the fixed capital expenditure incurred on each item specified by the Minister under subsection (2) on an approved project if the fixed capital expenditure is incurred —

- (a) within such period as the Minister may determine (called in this Part the qualifying period), being a period commencing from the investment day and —
 - (i) not exceeding 5 years; or
 - (ii) not exceeding 8 years where the specified item is acquired under a hire-purchase agreement made on or after 15 February 2007; and
- (b) in the case of a project under section 43(1)(g), within such period (hereinafter called the qualifying period), not exceeding 10 years, commencing from the investment day as the Minister may determine.

[33/2010]

(2) The Minister —

- (a) must specify the items of the fixed capital expenditure for the purposes of subsection (1); and
- (b) may specify the maximum amount of the investment allowance granted for the approved project.

(3) Where any question arises as to whether a particular item qualifies as one of the items under subsection (2)(a), it is to be determined by the Minister whose decision is final.

(4) In subsection (1), “specified” means specified by the Minister.

[68]

Crediting of investment allowance

45.—(1) Where in the basis period for a year of assessment a company has incurred fixed capital expenditure, the company is to be given for that year of assessment an investment allowance in respect of such amount of the fixed capital expenditure as

qualifies for the investment allowance under the terms and conditions of its certificate and in accordance with section 44.

(2) Despite subsection (1), no investment allowance may be given to a company for an approved project from which relevant income of the company is derived.

(3) Where any investment allowance is given to a company for an approved project from which only normal income of the company is derived, the investment allowance is to be credited to an account to be called a “normal investment allowance account” which must be kept by the company for the purposes of this Part.

(4) Where any investment allowance is given to a company for an approved project from which only concessionary income of the company is derived, the investment allowance is to be credited to an account to be called a “concessionary investment allowance account” which must be kept by the company for the purposes of this Part.

(5) Where a company derives both normal income and concessionary income at the same time from an approved project, the investment allowance is to be credited wholly to the normal investment allowance account or wholly to the concessionary investment allowance account as the Minister may direct.

[Act 9 of 2022 wef 22/04/2022]

(6) Despite subsections (1) to (5), where a company has incurred, on or after 1 January 1996, fixed capital expenditure for a project approved under section 43(1)(e), the Minister may, if the Minister is satisfied that it is expedient in the public interest to do so, direct that an investment allowance be given to the company for such expenditure, and the investment allowance is to be credited into a normal investment allowance account.

(7) Despite section 47, as from the relevant date, where the income of a company which is derived from an approved project is subject to tax as concessionary income instead of as normal income —

- (a) subject to paragraph (d), any balance in the normal investment allowance account at the end of the basis period for the year of assessment before the transitional year may only be used for deduction against the chargeable normal income of the company for the transitional year;
- (b) where the company has incurred any fixed capital expenditure before the relevant date, any investment allowance given to the company for the fixed capital expenditure is to be credited to the normal investment allowance account;
- (c) where the company has incurred any fixed capital expenditure on or after the relevant date, any investment allowance given to the company for the fixed capital expenditure is to be credited to the concessionary investment allowance account; and

- (d) the normal investment allowance account for the transitional year is to be debited with the amount of chargeable normal income for the transitional year not exceeding the credit in that account; and any remaining balance in that account for that year is to be debited from that account and credited to the concessionary investment allowance account for use against the chargeable concessionary income of the company for the transitional year and subsequent years of assessment.

(8) Despite section 47, as from the relevant date, where the income of a company which is derived from an approved project is subject to tax as normal income instead of as concessionary income —

- (a) subject to paragraph (d), any balance in the concessionary investment allowance account at the end of the basis period for the year of assessment before the transitional year may only be used for deduction against the chargeable concessionary income of the company for the transitional year;
- (b) where the company has incurred any fixed capital expenditure before the relevant date, any investment allowance given to the company for the fixed capital expenditure is to be credited to the concessionary investment allowance account;
- (c) where the company has incurred any fixed capital expenditure on or after the relevant date, any investment allowance given to the company for the fixed capital expenditure is to be credited to the normal investment allowance account; and
- (d) the concessionary investment allowance account for the transitional year is to be debited with the amount of chargeable concessionary income for the transitional year not exceeding the credit in that account; and any remaining balance in that account for that year is to be debited from that account and credited to the normal investment allowance account for use against the chargeable normal income of the company for the transitional year and subsequent years of assessment.

(9) Despite section 47(4), where the Comptroller is satisfied that a company has permanently ceased to derive any concessionary income in the basis period for any year of assessment —

- (a) the concessionary investment allowance account is to be debited with the amount of chargeable concessionary income of the company for that year of assessment not exceeding the credit in that account;
- (b) any remaining balance in the concessionary investment allowance account

is to be debited from that account; and

- (c) an adjusted amount of any remaining balance referred to in paragraph (b) is to be credited to the normal investment allowance account for use against the chargeable normal income of the company for that year of assessment and subsequent years of assessment, and for this purpose “adjusted amount” means the amount ascertained in accordance with the formula

$$A \times \frac{B}{C},$$

where A is the amount of any remaining balance referred to in paragraph (b);

B is the concessionary rate of tax for that year of assessment at which the concessionary income is subject to tax; and

C is the rate of tax under section 43(1)(a) of the Income Tax Act 1947 for that year of assessment.

(10) In this section —

“relevant date” means the date in the basis period relating to any transitional year on which the income of an approved project is subject to tax as concessionary income instead of as normal income, or vice versa;

“transitional year” means any year of assessment relating to the basis period in which the income of an approved project is from the relevant date subject to tax as concessionary income instead of as normal income, or vice versa.

[69

Prohibition to sell, lease out or dispose of assets

46.—(1) During its qualifying period or within 2 years after the end of its qualifying period, a company must not, without the Minister’s written approval, sell, lease out or otherwise dispose of any assets in respect of which an investment allowance has been given.

(2) Where during its qualifying period, or within 2 years after the end of its qualifying period, a company has sold, leased out or otherwise disposed of any assets in respect of which an investment allowance has been given, an amount equal to the aggregate of the investment allowance given in respect of that asset may be recovered in the following manner:

- (a) where the investment allowance given had been credited to the normal investment allowance account —
 - (i) the amount is to be deducted from that account; and
 - (ii) where that account is insufficient to give full effect to the recovery, an assessment or additional assessment in respect of the amount unrecovered is to be made upon the company; and
- (b) where the investment allowance given had been credited to the concessionary investment allowance account —
 - (i) the amount is to be deducted from that account; and
 - (ii) where that account is insufficient to give full effect to the recovery, an assessment or additional assessment in respect of the amount unrecovered is to be made upon the company.

[11/2016]

(3) Despite subsection (2), the Minister may waive wholly or partly the recovery of the investment allowance.

[70

Exemption from income tax

47.—(1) Subject to subsection (2), where for any year of assessment a normal investment allowance account of a company is in credit and the company has for that year of assessment any chargeable normal income —

- (a) an amount of the chargeable normal income, not exceeding the credit in the normal investment allowance account, is exempt from tax and the normal investment allowance account is to be debited with such amount; and
- (b) any remaining balance in the normal investment allowance account is to be carried forward to be used by the company in the first subsequent year of assessment when the company has chargeable normal income, and so on for subsequent years of assessment until the credit in the normal investment allowance account has been fully used.

(2) Where, for any year of assessment, a company has any chargeable concessionary income and the normal investment allowance account is in credit, the company may elect for any amount of the chargeable concessionary income, not exceeding the credit in the normal investment allowance account, to be exempt from tax and the normal investment allowance account to be debited with such amount.

(3) A company must make the election under subsection (2) for any year of assessment at the time of lodgment of the return of income for that year of assessment, except that the election for the year of assessment 1994 must be made before 1 April 1995.

(4) Where, for any year of assessment, a concessionary investment allowance account of a company is in credit and the company has, for that year of assessment any chargeable concessionary income —

- (a) an amount of the chargeable concessionary income, not exceeding the credit in the concessionary investment allowance account, is exempt from tax and the concessionary investment allowance account is to be debited with such amount; and
- (b) any remaining balance in the concessionary investment allowance account is to be carried forward to be used by the company in the first subsequent year of assessment when the company has chargeable concessionary income, and so on for subsequent years of assessment until the credit in the concessionary investment allowance account has been fully used.

(5) Any amount of chargeable normal income of a company debited from the normal investment allowance account under section 45(7)(d) or any amount of chargeable concessionary income of a company debited from the concessionary investment allowance account under section 45(8)(d) or (9)(a) is exempt from tax.

[71

Recovery of tax exempted

48.—(1) Despite any other provision of this Part, the Comptroller may, subject to section 74 of the Income Tax Act 1947, make an assessment or additional assessment upon a company to recover any tax if it appears to the Comptroller that any amount of income of the company that has been exempted from tax ought not to have been so exempted by reason of the revocation under section 61 of a certificate issued under section 43 to the company.

[11/2016]

(2) Parts 17 and 18 of the Income Tax Act 1947 (relating to assessments, objections and appeals) and any rules made under that Act apply, with the necessary modifications, to an assessment or additional assessment under subsection (1) as if it were a notice of assessment under those Parts.

[72

[11/2016]

No investment allowance for certain expenditure

49. No investment allowance may be granted for any amount of fixed capital expenditure incurred on the acquisition of any know-how, patent rights or productive equipment for which an allowance has been claimed under section 19A(2A), (2B) or (2BAA) or 19B(1A), (1B) or (1BAA) of the Income Tax Act 1947.

[74A
[29/2010; 37/2014]

PART 9

INTEGRATED INVESTMENT ALLOWANCE

Interpretation of this Part

50. In this Part, unless the context otherwise requires —

“approval letter” means a letter issued under section 51(5);

“approved project” means a project approved by the Minister under section 51(2);

“concessionary income” means income subject to tax at a concessionary rate of tax under this Act or the Income Tax Act 1947, or under the regulations made under any of those Acts;

“fixed capital expenditure”, in relation to any qualifying equipment for an approved project, means capital expenditure (including capital expenditure on alteration to any building incidental to the installation of the qualifying equipment) to be incurred on the qualifying equipment on or after the investment day for the approved project in question;

“IIA” means an integrated investment allowance given under section 52;

“investment day”, in relation to an approved project, means the date specified in section 51(5)(b) for the project;

“net chargeable concessionary income” means concessionary income after deducting expenses, donations, allowances or losses allowable under the Income Tax Act 1947 against the concessionary income, and after deducting investment allowance (if any) under Part 8;

“net chargeable normal income” means normal income after deducting expenses, donations, allowances or losses allowable under the Income Tax Act 1947 against the normal income, and after deducting investment allowance (if any) under Part 8;

“normal income” means income subject to tax at the rate of tax under section 43(1)(a) of the Income Tax Act 1947;

“project company” means the company referred to as such in section 51(1);

“qualifying equipment”, in relation to a company that is issued an approval letter for an approved project, means —

(a) for a project that is approved under section 51(2) before 21 February 2017 —

(i) any new productive equipment; or

(ii) any second-hand productive equipment (other than productive equipment sold and repurchased by the company),

to be provided to and used by a project company solely for manufacturing any product for the firstmentioned company or providing specialised engineering or technical services on behalf of or to the firstmentioned company under the approved project; and

(b) for a project that is approved under section 51(2) on or after 21 February 2017 —

(i) any new productive equipment; or

(ii) any second-hand productive equipment (other than productive equipment sold and repurchased by the company),

to be provided to and used by a project company solely or primarily for manufacturing any product for the firstmentioned company or providing specialised engineering or technical services on behalf of or to the firstmentioned company under the approved project;

“qualifying period”, in relation to any qualifying equipment, means the period specified in section 51(5)(b) for that equipment.

[97ZA

[\[2/2013; 8/2018\]](#)

Application for approval of project

51.—(1) Where a company proposes to carry out a project outside Singapore under which another company (called in this Part the project company) —

(a) is to manufacture or increase the manufacture of any product for the firstmentioned company; or

(b) is to provide specialised engineering or technical services on behalf of or to

the firstmentioned company,

the firstmentioned company may apply in the prescribed form to the Minister for an IIA in respect of the fixed capital expenditure to be incurred on qualifying equipment for the project.

[2/2013]

(2) Where the Minister considers it expedient to do so, having regard to the economic, technical and other merits of the project, the Minister may approve the project for the purposes of this Part and issue an approval letter to the company which qualifies the company for an IIA.

[2/2013]

(3) The IIA in respect of the fixed capital expenditure for an approved project is an amount that is the lower of the following:

- (a) an amount equal to the percentage (specified in the approval letter for the approved project), of $C \times D$;
- (b) an amount specified in the approval letter for that approved project for the purpose of this subsection, if any.

[8/2018]

(4) For the purpose of subsection (3) —

- (a) C is the fixed capital expenditure incurred on the qualifying equipment for the approved project; and
- (b) D is 100% or, if the qualifying equipment is primarily used for manufacturing or providing the specialised engineering or technical services, the percentage determined by the Minister, and specified in the approval letter for the approved project, of the primary use.

[8/2018]

(5) Every approval letter issued to a company under subsection (2) in respect of its approved project —

- (a) must specify the qualifying equipment for the approved project, the fixed capital expenditure for which qualifies for the IIA;
- (b) must specify a period (called in this Part the qualifying period) for each qualifying equipment, commencing from a specified date (called in this Part the investment day) and within which the fixed capital expenditure is to be incurred on the qualifying equipment to qualify for the IIA;
- (c) must specify the IIA to be given;
- (d) must specify such other terms and conditions as the Minister may impose

on the approval letter; and

- (e) must specify such other matters that are required to be specified in the approval letter.

[2/2013; 8/2018]

(6) The maximum qualifying period for any qualifying equipment is —

- (a) where the qualifying equipment is not acquired under a hire-purchase agreement — 5 years; and
- (b) where the qualifying equipment is acquired under a hire-purchase agreement — 8 years.

[2/2013]

(7) The decision as to whether to specify any particular equipment as qualifying equipment is at the Minister's discretion, and the Minister's decision is final.

[2/2013]

(8) The Minister may, upon an application by a company issued with an approval letter, amend the approval letter by substituting for the investment day for the approved project specified therein such earlier or later date as the Minister thinks fit, and thereupon the provisions of this Part have effect as if the date so substituted were the investment day in relation to the approved project.

[2/2013]

(9) The Minister may, in the Minister's discretion, amend an approval letter by adding to, removing or substituting (as the case may be) any matter required to be specified in the approval letter under subsection (5).

[8/2018]

(10) An amendment in subsection (9) takes effect from the date of the amended approval letter or, if specified in the amended approval letter, the effective date of the amendment.

[8/2018]

(11) Approval under this section may only be granted during the period between 17 February 2012 and 31 December 2022 (both dates inclusive).

[97ZB

[2/2013; 8/2018]

Grant of IIA

52.—(1) Subject to subsections (2) and (3), where, in the basis period for any year of assessment, a company has incurred fixed capital expenditure on any qualifying equipment for an approved project within the qualifying period for that equipment, the company is to be given for that year of assessment an IIA in respect of the fixed capital

expenditure subject to the terms and conditions of its approval letter and in accordance with section 51.

[2/2013]

(2) An IIA may be given for the fixed capital expenditure incurred on any qualifying equipment if, and only if —

- (a) in the case where the qualifying equipment is to be constructed or installed on site, the expenditure is attributable to payment against work done in the construction or installation of the equipment, or in any other case, the project company has received delivery of the equipment;
- (b) no allowance has been claimed under section 19A(2A), (2B) or (2BAA) of the Income Tax Act 1947 in respect of that fixed capital expenditure; and
- (c) no investment allowance has been claimed under Part 8 in respect of that fixed capital expenditure.

[2/2013; 8/2018]

(3) An IIA must ordinarily not be given to a company for any year of assessment for which the company derives from the approved project any income which —

- (a) does not form part of the statutory income of the company, or is exempt from tax under the provisions of this Act (other than this Part) or the Income Tax Act 1947; or
- (b) is subject to tax at the concessionary rate of tax under Part IIIA in force immediately before 28 April 2004 or Part 4.

[2/2013]

(4) The Minister may, in any particular case, allow an IIA to be given to a company in the circumstances referred to in subsection (3), subject to such terms and conditions as the Minister has specified in the approval letter to the company.

[97ZC

[2/2013]

Crediting of IIA

53.—(1) Where any IIA is given to a company for an approved project from which only normal income is derived in any year of assessment, the IIA is to be credited to an account (to be called a normal IIA account) which must be kept by the company for the purposes of this Part.

[2/2013]

(2) Where any IIA is given to a company for an approved project from which only concessionary income is derived in any year of assessment, the IIA is to be credited to an account (to be called a concessionary IIA account) which must be kept by the company

for the purposes of this Part.

[2/2013]

(3) Where a company derives both normal income and concessionary income from an approved project in any year of assessment, the IIA is to be credited wholly to a normal IIA account or wholly to a concessionary IIA account as the Minister may direct.

[2/2013]

[Act 9 of 2022 wef 22/04/2022]

(4) The direction under subsection (3) may be given to a company at any time from (and including) the date of the approval letter issued to the company.

[97ZD

[2/2013]

Exemption from income tax: general

54.—(1) Subject to subsection (2) and section 55, where for any year of assessment, the normal IIA account of a company is in credit and the company has, for that year of assessment, any net chargeable normal income —

- (a) an amount of the net chargeable normal income, not exceeding the credit in the account, is exempt from tax and the account is to be debited with such amount; and
- (b) any remaining balance in the account is to be carried forward to be used in the manner referred to in paragraph (a) for every subsequent year of assessment when the company has net chargeable normal income, until the credit in the account has been fully used up.

[2/2013]

(2) Where, for any year of assessment, the company has any net chargeable concessionary income and the normal IIA account is in credit, the company may elect for any amount of the net chargeable concessionary income, not exceeding the credit in the account, to be exempt from tax and the account to be debited with such amount, and if the company so elects, that amount of income is so exempt from tax and the account is to be so debited.

[2/2013]

(3) A company must make the election under subsection (2) for any year of assessment at the time of lodgment of the return of income for that year of assessment.

[2/2013]

(4) Subject to section 56, where for any year of assessment, the concessionary IIA account of a company is in credit and the company has, for that year of assessment, any net chargeable concessionary income —

- (a) an amount of the net chargeable concessionary income, not exceeding the

credit in the account, is exempt from tax and the account is to be debited with such amount; and

- (b) any remaining balance in the account is to be carried forward to be used in the manner referred to in paragraph (a) for every subsequent year of assessment when the company has net chargeable concessionary income, until the credit in the account has been fully used up.

[2/2013]

(5) Where the Comptroller is satisfied that a company has permanently ceased to derive any concessionary income in the basis period for any year of assessment —

- (a) the concessionary IIA account is to be debited with the amount of net chargeable concessionary income or the credit in the account, whichever is the less, for that year of assessment;
- (b) any remaining balance in the concessionary IIA account is to be debited from that account; and
- (c) an adjusted amount of any remaining balance referred to in paragraph (b) is to be credited to the normal IIA account to be used in accordance with subsection (1) for every subsequent year of assessment when the company has net chargeable normal income, until the credit in the account has been fully used up.

[2/2013]

(6) In subsection (5)(c), “adjusted amount” means the amount ascertained by the formula —

$$A \times \frac{B}{C},$$

where A is the amount of any remaining balance referred to in subsection (5)(b);

B is the concessionary rate of tax for the year of assessment referred to in subsection (5) at which the concessionary income is subject to tax; and

C is the rate of tax under section 43(1)(a) of the Income Tax Act 1947 for the year of assessment referred to in subsection (5).

[2/2013]

(7) Any amount of net chargeable concessionary income of a company debited from the concessionary IIA account under subsection (5)(a) is exempt from tax.

[97ZE
[2/2013]

Exemption from income tax where company derives normal income or mixed income before a date, and concessionary income from that date

55.—(1) Despite section 54(1) to (4), this section applies where —

- (a) the company derives normal income or both normal income and concessionary income from an approved project before a date (called in this section the relevant date) in the basis period for a year of assessment (called in this section the transitional year);
- (b) in the case where the company derives both normal income and concessionary income from the approved project before the relevant date, the Minister has directed under section 53(3) for any IIA given for any fixed capital expenditure on any qualifying equipment for the project to be credited wholly to the normal IIA account; and

[Act 9 of 2022 wef 22/04/2022]

- (c) the company derives concessionary income from the approved project commencing from the relevant date to the end of the basis period for the transitional year.

[2/2013]

(2) Subject to subsection (5), any credit in the normal IIA account at the end of the basis period for the year of assessment immediately before the transitional year is to be debited with the amount of net chargeable normal income of the company for the transitional year.

[2/2013]

(3) Where the company has incurred any fixed capital expenditure on any qualifying equipment before the relevant date in the basis period for the transitional year, any IIA given to the company for the fixed capital expenditure for the transitional year is to be credited to the normal IIA account.

[2/2013]

(4) Where the company has incurred any fixed capital expenditure on any qualifying equipment on or after the relevant date in the basis period for the transitional year, any IIA given to the company for the fixed capital expenditure for the transitional year is to be credited to the concessionary IIA account.

[2/2013]

(5) The normal IIA account is to be debited with the amount of net chargeable normal income of the company for the transitional year or the credit in that account, whichever is the less; and any remaining balance in that account is to be debited from that account and credited to the concessionary IIA account to be used in accordance with section 54(4) for the transitional year and every subsequent year of assessment when the company has net chargeable concessionary income, until the credit in the concessionary IIA account has

been fully used up.

[2/2013]

(6) Any amount of net chargeable normal income of a company debited from the normal IIA account under subsection (2) or (5) is exempt from tax.

[97ZF
[2/2013]

Exemption from income tax where company derives concessionary income or mixed income before a date, and normal income from that date

56.—(1) Despite section 54(1) to (4), this section applies where —

- (a) the company derives concessionary income or both normal income and concessionary income from an approved project before a date (called in this section the relevant date) in the basis period for a year of assessment (called in this section the transitional year);
- (b) in the case where the company derives both normal income and concessionary income from an approved project before the relevant date, the Minister has directed under section 53(3) for any IIA given for any fixed capital expenditure on any qualifying equipment for the project to be credited wholly to the concessionary IIA account; and
- (c) the company derives normal income from the approved project commencing from the relevant date to the end of the basis period for the transitional year.

[Act 9 of 2022 wef 22/04/2022]

[2/2013]

(2) Subject to subsection (5), any credit in the concessionary IIA account at the end of the basis period for the year of assessment immediately before the transitional year is to be debited with the amount of net chargeable concessionary income of the company for the transitional year.

[2/2013]

(3) Where the company has incurred any fixed capital expenditure on any qualifying equipment before the relevant date in the basis period for the transitional year, any IIA given to the company for the fixed capital expenditure for the transitional year is to be credited to the concessionary IIA account.

[2/2013]

(4) Where the company has incurred any fixed capital expenditure on any qualifying equipment on or after the relevant date in the basis period for the transitional year, any IIA given to the company for the fixed capital expenditure for the transitional year is to be credited to the normal IIA account.

[2/2013]

(5) The concessionary IIA account is to be debited with the amount of net chargeable concessionary income for the transitional year or the credit in that account, whichever is the less; and any remaining balance in that account is to be debited from that account and credited to the normal IIA account to be used in accordance with section 54(1), (2) and (3) for the transitional year and every subsequent year of assessment when the company has net chargeable normal income or net chargeable concessionary income, until the credit in the normal IIA account has been fully used up.

[2/2013]

(6) Any amount of net chargeable concessionary income of a company debited from the concessionary IIA account under subsection (2) or (5) is exempt from tax.

[97ZG
[2/2013]

Prohibition against selling, leasing out or disposing of qualifying equipment

57.—(1) Except as permitted under subsection (2), a company must not sell, lease (except to the project company) or otherwise dispose of any qualifying equipment in respect of which an IIA has been given to the company, during the qualifying period of the equipment and within 2 years after the end of such qualifying period.

[8/2018]

(2) Subsection (1) does not apply if the company obtains the Minister's written approval for the sale, lease or disposal.

[97ZH
[8/2018]

Recovery of IIA

58.—(1) Where a company has contravened section 57(1) or failed to comply with any term or condition specified in the approval letter issued to the company, an amount equal to the whole of the IIA given in respect of a qualifying equipment must be recovered in the following manner:

- (a) where the IIA given had been credited to the normal IIA account —
 - (i) the amount of the IIA must be deducted from that account; and
 - (ii) where the credit in that account is insufficient to enable full recovery of the IIA, an assessment or additional assessment in respect of the shortfall must, subject to section 74 of the Income Tax Act 1947, be made upon the company;
- (b) where the IIA given had been credited to the concessionary IIA account —

- (i) the amount of the IIA must be deducted from that account; and
- (ii) where the credit in that account is insufficient to enable full recovery of the IIA, an assessment or additional assessment in respect of the shortfall must, subject to section 74 of the Income Tax Act 1947, be made upon the company.

[8/2018]

(2) The Minister may waive, wholly or partly, the recovery of the IIA under subsection (1).

[97ZHA
[8/2018]

Recovery of tax

59.—(1) Despite any other provision of this Part, the Comptroller may, subject to section 74 of the Income Tax Act 1947, make an assessment or additional assessment upon a company to recover any tax if it appears to the Comptroller that any amount of income of the company that has been exempted from tax ought not to have been so exempted by reason of the revocation under section 61 of the approval letter issued under section 51 to the company.

[11/2016]

(2) Parts 17 and 18 of the Income Tax Act 1947 (relating to assessments, objections and appeals) and any rules made under that Act apply, with the necessary modifications, to an assessment or additional assessment under subsection (1) as if it were a notice of assessment under those Parts.

[97ZI
[11/2016]

PART 10

MISCELLANEOUS PROVISIONS

Prohibition of publication of application and certificate or letter

60.—(1) The contents of any application made by, or of any certificate or letter issued to, any company under any of the provisions of this Act must not, except at the instance of the company, be published.

[11/2004]

(2) The Minister may cause to be published by notification in the *Gazette* the name of any company to which any such certificate or letter has been issued or whose certificate or letter has been revoked, and the industry and product or produce to which

the certificate or letter relates.

[98
[11/2004]

Revocation of certificate or letter

61.—(1) Where the Minister is satisfied that any company to which a certificate or letter has been issued under the provisions of this Act has contravened —

- (a) any of the provisions of this Act; or
- (b) any terms or conditions imposed on the certificate or letter,

the Minister may, by written notice, require the company within 30 days from the date of service of the notice to show cause why the certificate or letter should not be revoked.

(2) If the Minister is satisfied that, having regard to all the circumstances of the case it is expedient to do so, the Minister may revoke the certificate or letter.

(3) Where a certificate or letter is revoked under subsection (2), the Minister must specify the date, which may be the date of the certificate or letter, from which its revocation is operative and the provisions of this Act cease to have effect in relation to the certificate or letter from that date.

(4) This section applies to an approval granted under section 33 or 37, as if —

- (a) a reference in this section to the issue of a certificate or letter is a reference to the approval of a loan under section 33 or the approval of royalties, fees or contributions under section 37;
- (b) a reference in this section to terms or conditions imposed on the certificate or letter is a reference to the conditions of the approval mentioned in section 33(4)(a) or 37(3)(a), as the case may be;
- (c) a reference in this section to the revocation of a certificate or letter is a reference to the revocation of such approval;
- (d) a reference in this section to the date of a certificate or letter is a reference to the date of such approval; and
- (e) a reference in this section to the provisions of this Act ceasing to have effect in relation to a certificate or letter is a reference to the provisions of this Act ceasing to have effect in relation to the approved loan or the approved royalties, fees or contributions.

[99
[11/2016]

Provisions of Income Tax Act 1947 not affected

62. Except as otherwise provided, nothing in this Act exempts any company to which a certificate has been issued under the provisions of this Act from making any return to the Comptroller or from complying with the provisions of the Income Tax Act 1947 in any respect so as to establish the liability to tax (if any) of the company.

[100]

Action of officers no offence

63. Nothing done by an officer of the Government in the course of the officer's duties is deemed to be an offence under this Act.

[101]

Regulations

64.—(1) The Minister may make such regulations as may be necessary or expedient for the purpose of carrying out the provisions of this Act.

(2) Without limiting subsection (1), the Minister may make regulations for or with respect to all or any of the following matters:

- (a) any matters required by this Act to be prescribed;
- (b) the procedure relating to applications for and the issue of certificates under this Act;
- (c) the terms and conditions to be imposed on any certificate issued under this Act;
- (d) the furnishing of such information, including progress and sales reports and statements of accounts, as may be required for the purposes of this Act.

(3) The Minister may in writing authorise any person or authority to prescribe such forms as are required to be or may be prescribed under this Act.

(4) All regulations made under this section must be presented to Parliament as soon as possible after publication in the *Gazette*.

[102]

Saving

65. Despite the repeal of Parts IIIA, IV, XI and XIII A by the Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 2004, the repealed Parts IIIA, IV, XI and XIII A continue to apply to and have effect on any approved company approved before and its qualifying activities conducted before 28 April 2004 as if that

LEGISLATIVE HISTORY

ECONOMIC EXPANSION INCENTIVES (RELIEF FROM INCOME TAX) ACT 1967

This Legislative History is a service provided by the Law Revision Commission on a best-efforts basis. It is not part of the Act.

1. Act 36 of 1967—Economic Expansion Incentives (Relief from Income Tax) Act 1967

Date of First Reading	:	14 November 1967
		(Bill No. 32/67 published on 17 November 1967)
Date of Second and Third Readings	:	5 December 1967
Date of commencement	:	15 December 1967

2. G. N. No. S 176/1968—Economic Expansion Incentives (Relief from Income Tax) Act 1967 (Corrigendum)

Date of commencement	:	15 December 1967
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3. Act 31 of 1970—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 1970

Date of First Reading	:	26 June 1970
Date of Second and Third Readings	:	19 August 1975
Date of commencement	:	10 November 1970

4. 1970 Revised Edition—Economic Expansion Incentives (Relief from Income Tax) Act (Chapter 135)

Date of operation	:	30 April 1971
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5. Act 27 of 1975—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 1975

Date of First Reading	:	29 July 1975
		(Bill No. 39/75 published on 5

- | | | |
|-----------|---|---|
| | | August 1975) |
| | Date of Second and Third Readings | : 19 August 1975 |
| | Date of commencement | : 1 September 1975 |
| 6. | Act 8 of 1979—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 1979 | |
| | Date of First Reading | : 5 March 1979 |
| | | (Bill No. 10/79 published on 12 March 1979) |
| | Date of Second and Third Readings | : 30 March 1979 |
| | Date of commencement | : 20 April 1979 |
| 7. | Act 32 of 1979—Economic Expansion Incentives (Relief from Income Tax) (Amendment No. 2) Act 1979 | |
| | Date of First Reading | : 21 September 1979 |
| | | (Bill No. 34/79 published on 25 September 1979) |
| | Date of Second and Third Readings | : 11 December 1979 |
| | Date of commencement | : 28 December 1979 |
| 8. | Act 29 of 1980—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 1980 | |
| | Date of First Reading | : 31 October 1980 |
| | | (Bill No. 28/80 published on 7 November 1980) |
| | Date of Second and Third Readings | : 28 November 1980 |
| | Date of commencement | : 4 December 1980 |
| 9. | Act 17 of 1982—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 1982 | |
| | Date of First Reading | : 27 July 1982 |
| | | (Bill No. 19/82 published on 4 August 1982) |
| | Date of Second and Third Readings | : 31 August 1982 |

- Date of commencement : 10 September 1982
- 10. Act 34 of 1984—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 1984**
- Date of First Reading : 24 August 1984
(Bill No. 29/84 published on 31 August 1984)
- Date of Second and Third Readings : 19 October 1984
- Date of commencement : 30 November 1984
7 December 1984
- 11. 1985 Revised Edition—Economic Expansion Incentives (Relief from Income Tax) Act (Chapter 86)**
- Date of operation : 30 March 1987
- 12. Act 22 of 1987—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 1987**
- Date of First Reading : 28 July 1987
(Bill No. 14/87 published on 30 July 1987)
- Date of Second and Third Readings : 31 August 1987
- Date of commencement : 1 January 1986
1 April 1986
1 April 1987
18 September 1987
- 13. 1988 Revised Edition—Economic Expansion Incentives (Relief from Income Tax) Act (Chapter 86)**
(G.N. No. S 143/1989 — Rectification Order)
- Date of operation : 30 April 1988
- 14. Act 24 of 1989—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 1989**
- Date of First Reading : 13 March 1989
(Bill No. 23/89 published on 14

- | | | |
|------------|---|---|
| | | March 1989) |
| | Date of Second and Third Readings | : 7 April 1989 |
| | Date of commencement | : 21 April 1989 |
| 15. | Act 29 of 1991—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 1991 | |
| | Date of First Reading | : 28 June 1991 |
| | | (Bill No. 22/91 published on 29 June 1991) |
| | Date of Second and Third Readings | : 29 July 1991 |
| | Date of commencement | : 16 August 1991 |
| 16. | 1992 Revised Edition—Economic Expansion Incentives (Relief from Income Tax) Act (Chapter 86) | |
| | Date of operation | : 9 March 1992 |
| 17. | Act 36 of 1993—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 1993 | |
| | Date of First Reading | : 12 October 1993 |
| | | (Bill No. 30/93 published on 13 October 1993) |
| | Date of Second and Third Readings | : 10 November 1993 |
| | Date of commencement | : 1 April 1993 (section 5) |
| | | 26 November 1993 (except section 5) |
| 18. | Act 1 of 1995—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 1995 | |
| | Date of First Reading | : 31 October 1994 |
| | | (Bill No. 26/94 published on 1 November 1994) |
| | Date of Second and Third Readings | : 23 January 1995 |
| | Date of commencement | : 1 January 1994 |
| | | 1 January 1995 |

10 February 1995

19. 1994 Revised Edition—Economic Expansion Incentives (Relief from Income Tax) Act (Chapter 86)

Date of operation : 15 March 1994

20. Act 24 of 1995—Regulation of Imports and Exports Act 1995
(Consequential amendments made by)

Date of First Reading : 25 May 1995
(Bill No. 19/95 published on 26 May 1995)

Date of Second and Third Readings : 7 July 1995

Date of commencement : 1 December 1995

21. 1996 Revised Edition—Economic Expansion Incentives (Relief from Income Tax) Act

Date of operation : 30 April 1996

22. Act 36 of 1996—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 1996

Date of First Reading : 1 October 1996
(Bill No. 32/96 published on 1 October 1996)

Date of Second and Third Readings : 10 October 1996

Date of commencement : 25 October 1996

23. Act 4 of 1998—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 1998

Date of First Reading : 14 January 1998
(Bill No. 7/98 published on 15 January 1998)

Date of Second and Third Readings : 19 February 1998

Date of commencement : 11 July 1997

13 March 1998

24. Act 44 of 2002—Economic Expansion Incentives (Relief from Income Tax) (Amendment)

Act 2002

Date of First Reading	:	25 November 2002 (Bill No. 46/2002 published on 26 November 2002)
Date of Second and Third Readings	:	5 December 2002
Date of commencement	:	1 June 2001 3 May 2002 20 December 2002 1 January 2003

25. 2001 Revised Edition—Economic Expansion Incentives (Relief from Income Tax) Act

Date of operation	:	31 July 2001
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26. Act 11 of 2004—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 2004

Date of First Reading	:	27 February 2004 (Bill No. 7/2004 published on 28 February 2004)
Date of Second and Third Readings	:	20 April 2004
Date of commencement	:	27 November 2002 10 December 2002 20 December 2002 1 March 2003 1 June 2003 1 January 2004 28 April 2004

**27. Act 4 of 2003—Customs (Amendment) Act 2003
(Consequential amendments made by)**

Date of First Reading	:	10 March 2003 (Bill No. 6/2003 published on 11 March 2003)
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- Date of Second and Third Readings : 21 March 2003
- Date of commencement : 1 April 2003
- 28. Act 48 of 2004—Economic Expansion Incentives (Relief from Income Tax) (Amendment No. 2) Act 2004**
- Date of First Reading : 19 October 2004
(Bill No. 56/2004 published on 20 October 2004)
- Date of Second and Third Readings : 17 November 2004
- Date of commencement : 27 February 2004
25 November 2004
- 29. Act 14 of 2007—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 2007**
- Date of First Reading : 22 January 2007
(Bill No. 2/2007 published on 23 January 2007)
- Date of Second and Third Readings : 12 February 2007
- Date of commencement : 9 September 2004
5 March 2007 (section 2(a) and (b))
- 30. 2005 Revised Edition—Economic Expansion Incentives (Relief from Income Tax) Act**
- Date of operation : 31 March 2005
- 31. Act 34 of 2005—Income Tax (Amendment) Act 2005**
- Date of First Reading : 19 September 2005
(Bill No. 27/2005)
- Date of Second and Third Readings : 18 October 2005
- Date of commencement : 7 November 2005
- 32. Act 33 of 2010—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 2010**
- Date of First Reading : 18 October 2010

- (Bill No. 28/2010) published on 18 October 2010
- Date of Second and Third Readings : 22 November 2010
- Date of commencement : 15 February 2007 (section 4)
1 April 2010 (section 3)
14 January 2011 (sections 2 and 5 to 7)
- 33. Act 53 of 2007—Income Tax (Amendment No. 2) Act 2007**
- Date of First Reading : 22 October 2007
- (Bill No. 43/2007 published on 22 October 2007)
- Date of Second and Third Readings : 12 November 2007
- Date of commencement : 1 March 2007
6 December 2007 (section 43(a))
1 January 2008 (section 43(c))
- 34. Act 2 of 2013—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 2013**
- Date of First Reading : 12 November 2012 (Bill No. 39/2012 published on 12 November 2012)
- Date of Second and Third Readings : 14 January 2013
- Date of commencement : 18 February 2008 (Sections 3(a) and (b) and 4)
14 January 2011 (section 6)
1 June 2011 (section 3(c))
17 February 2012 (sections 5 and 7)
29 February 2012 (section 2)
- 35. Act 34 of 2008—Income Tax (Amendment) Act 2008**
- Date of First Reading : 20 October 2008
- (Bill No. 30/2008 published on 20

- | | | |
|--|---|--|
| | | October 2008) |
| Date of Second and Third Readings | : | 18 November 2008 |
| Date of commencement | : | 1 April 2008 |
| | | 16 December 2008 (section 57(a),
(b) and (d)) |
|
 | | |
| 36. Act 29 of 2010—Income Tax (Amendment) Act 2010 | | |
| (Consequential amendments made to Act by) | | |
| Date of First Reading | : | 15 September 2010 |
| | | (Bill No. 23/2010 published on 15
September 2010) |
| Date of Second and Third Readings | : | 18 October 2010 |
| Date of commencement | : | 23 February 2010 |
| | | 1 April 2010 (section 55(d)) |
| | | 22 November 2010 (section 55(e)) |
|
 | | |
| 37. Act 1 of 2012—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 2012 | | |
| Date of First Reading | : | 21 November 2011 |
| | | (Bill No. 21/2011 published on 21
November 2011) |
| Date of Second and Third Readings | : | 18 January 2012 |
| Date of commencement | : | 1 April 2010 |
| | | 29 February 2012 (sections 2, 3
and 4) |
|
 | | |
| 38. Act 22 of 2011—Income Tax (Amendment) Act 2011 | | |
| (Consequential amendments made by) | | |
| Date of First Reading | : | 17 October 2011 |
| | | (Bill No. 14/2011 published on 17
October 2011) |
| Date of Second and Third Readings | : | 22 November 2011 |
| Date of commencement | : | 1 June 2011 |

39. Act 29 of 2012—Income Tax (Amendment) Act 2012

Date of First Reading	:	15 October 2012 (Bill No. 29/2012)
Date of Second and Third Readings	:	14 November 2012
Date of commencement	:	18 December 2012 (section 53)

40. Act 19 of 2013—Income Tax (Amendment) Act 2013

Date of First Reading	:	16 September 2013 (Bill No. 14/2013 published on 16 September 2013)
Date of Second and Third Readings	:	21 October 2013
Date of commencement	:	25 February 2013

41. Act 11 of 2016—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 2016

Date of First Reading	:	29 February 2016 (Bill No. 9/2016 published on 29 February 2016)
Date of Second and Third Readings	:	14 March 2016
Date of commencement	:	25 February 2013 24 February 2015 (sections 2(a), 24 and 25) 1 April 2015 (sections 19(b) and 27(a)) 19 April 2016 (all other provisions)

42. Act 37 of 2014—Income Tax (Amendment) Act 2014

Date of First Reading	:	7 October 2014 (Bill No. 33/2014 published on 7 October 2014)
Date of Second and Third Readings	:	3 November 2014
Date of commencement	:	27 November 2014

43. Act 2 of 2016—Income Tax (Amendment) Act 2016

Date of First Reading	:	25 January 2016 (Bill No. 3/2016)
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- published on 25 January 2016)
- Date of Second and Third Readings : 29 February 2016
- Date of commencement : 1 April 2015
- 44. Act 8 of 2018—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 2018**
- Date of First Reading : 8 January 2018
(Bill No. 1/2018)
- Date of Second and Third Readings : 5 February 2018
- Date of commencement : 19 April 2016
4 May 2018 (except section 4)
- 45. Act 34 of 2016—Income Tax (Amendment No. 3) Act 2016**
- Date of First Reading : 10 October 2016 (Bill No. 34/2016
published on 10 October 2016)
- Date of Second and Third Readings : 10 November 2016
- Date of commencement : 29 December 2016
- 46. Act 39 of 2017—Income Tax (Amendment) Act 2017**
- Date of First Reading : 11 September 2017
(Bill No. 36/2017)
- Date of Second and Third Readings : 2 October 2017
- Date of commencement : 26 October 2017
- 47. Act 20 of 2020—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 2020**
- Date of First Reading : 3 February 2020 (Bill No. 9/2020
published on 3 February 2020)
- Date of Second and Third Readings : 26 March 2020
- Date of commencement : 15 June 2020
- 48. 2020 Revised Edition—Economic Expansion Incentives (Relief from Income Tax) Act 1967**
- Date of operation : 31 December 2021

49. Act 9 of 2022—Economic Expansion Incentives (Relief from Income Tax) (Amendment) Act 2022

Date of First Reading	:	10 January 2022 (Bill No. 1/2022)
Date of Second and Third Readings	:	14 February 2022
Date of commencement	:	1 April 2021 22 April 2022

Abbreviations

(updated on 29 August 2022)

G.N.	Gazette Notification
G.N. Sp.	Gazette Notification (Special Supplement)
L.A.	Legislative Assembly
L.N.	Legal Notification (Federal/Malaysian)
M.	Malaya/Malaysia (including Federated Malay States, Malayan Union, Federation of Malaya and Federation of Malaysia)
Parl.	Parliament
S	Subsidiary Legislation
S.I.	Statutory Instrument (United Kingdom)
S (N.S.)	Subsidiary Legislation (New Series)
S.S.G.G.	Straits Settlements Government Gazette
S.S.G.G. (E)	Straits Settlements Government Gazette (Extraordinary)

COMPARATIVE TABLE

ECONOMIC EXPANSION INCENTIVES (RELIEF FROM INCOME TAX) ACT 1967

This Act has undergone renumbering in the 2020 Revised Edition. This Comparative Table is provided to help readers locate the corresponding provisions in the last Revised Edition.

2020 Ed.	2005 Ed.
5—(2)	5—(1A)

(3)	(2)
(4)	(2A)
(5)	(3)
(6)	(4)
(7)	(5)
(8)	(6)
—	8 —(5) [<i>Deleted by Act 11 of 2016</i>]
10 —(4)	10 —(3A)
(5)	(4)
(6)	(5)
(7)	(6)
(8)	(7)
(9)	(8)
(10)	(9)
17 —(2)	17 —(1A)
(3)	(2)
(4)	(3)
(5)	(4)
(6)	(5)
(7)	(6)
(8)	(7)
—	18 [<i>Repealed by Act 11 of 2016</i>]
18	19
19	19A
—	PART IIIA
—	19B [<i>Repealed by Act 11 of 2004</i>]
—	19C [<i>Repealed by Act 11 of 2004</i>]
—	19D [<i>Repealed by Act 11 of 2004</i>]
—	19E [<i>Repealed by Act 11 of 2004</i>]
—	19F [<i>Repealed by Act 11 of 2004</i>]
—	19G [<i>Repealed by Act 11 of 2004</i>]
—	19H [<i>Repealed by Act 11 of 2004</i>]
PART 4	PART IIIB

20	19I
21	19J
(2)	(1A)
(3)	(2)
(4)	(3)
(5)	(4)
(6)	(5)
(7)	(5A)
(8)	(5B)
(9)	(5C)
(10)	(5D)
(11)	(5DA)
(12)	(5DB)
(13)	(5E)
(14)	(5EA)
(15)	(5EB)
(16)	(5EC)
(17)	(5F)
(18)	(6)
(19)	(7)
(20)	(8)
(21)	(9)
(22)	(10)
22	19K
(4)	(3A)
(5)	(3B)
(6)	(3C)
(7)	(3D)
(8)	(4)
(9)	(5)
(10)	(6)
(11)	(7)
23	19KA

24	19L
25	19M
(2)	(1A)
(3)	(1B)
(4)	(2)
(5)	(2A)
(6)	(3)
(7)	(4)
26	19N
27	19O
28	19P
PART 5	PART IV
29	20
30	21
31	22
32	23
—	24 [<i>Repealed by Act 11 of 2004</i>]
—	25 [<i>Repealed by Act 11 of 2004</i>]
—	PART V
—	26 [<i>Repealed by Act 11 of 2004</i>]
—	27 [<i>Repealed by Act 11 of 2004</i>]
—	28 [<i>Repealed by Act 11 of 2004</i>]
—	PART VI
—	29 [<i>Repealed by Act 11 of 2004</i>]
—	30 [<i>Repealed by Act 11 of 2004</i>]
—	31 [<i>Repealed by Act 11 of 2004</i>]
—	32 [<i>Repealed by Act 11 of 2004</i>]
—	33 [<i>Repealed by Act 11 of 2004</i>]
—	34 [<i>Repealed by Act 11 of 2004</i>]
—	35 [<i>Repealed by Act 11 of 2004</i>]
—	36 [<i>Repealed by Act 11 of 2004</i>]
—	37 [<i>Repealed by Act 11 of 2004</i>]
—	38 [<i>Repealed by Act 11 of 2004</i>]

—	39 [<i>Repealed by Act 11 of 2004</i>]
—	40 [<i>Repealed by Act 11 of 2004</i>]
—	41 [<i>Repealed by Act 11 of 2004</i>]
—	42 [<i>Repealed by Act 11 of 2004</i>]
—	43 [<i>Repealed by Act 11 of 2004</i>]
—	44 [<i>Repealed by Act 11 of 2004</i>]
—	PART VIA
—	44A [<i>Repealed by Act 33 of 2010</i>]
—	44B [<i>Repealed by Act 33 of 2010</i>]
—	44C [<i>Repealed by Act 33 of 2010</i>]
—	44D [<i>Repealed by Act 33 of 2010</i>]
—	44E [<i>Repealed by Act 33 of 2010</i>]
—	44F [<i>Repealed by Act 33 of 2010</i>]
—	44G [<i>Repealed by Act 33 of 2010</i>]
—	44H [<i>Repealed by Act 33 of 2010</i>]
—	44I [<i>Repealed by Act 33 of 2010</i>]
—	PART VII
—	45 [<i>Repealed by Act 11 of 2004</i>]
—	46 [<i>Repealed by Act 11 of 2004</i>]
—	47 [<i>Repealed by Act 11 of 2004</i>]
—	48 [<i>Repealed by Act 11 of 2004</i>]
—	49 [<i>Repealed by Act 11 of 2004</i>]
—	50 [<i>Repealed by Act 11 of 2004</i>]
—	51 [<i>Repealed by Act 11 of 2004</i>]
—	52 [<i>Repealed by Act 11 of 2004</i>]
—	53 [<i>Repealed by Act 11 of 2004</i>]
—	54 [<i>Repealed by Act 11 of 2004</i>]
—	55 [<i>Repealed by Act 11 of 2004</i>]
—	56 [<i>Repealed by Act 11 of 2004</i>]
PART 6	PART VIII
33	57
34	58
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36	60
PART 7	PART IX
37	61
38	62
—	63 [<i>Repealed by Act 1 of 1995</i>]
39	64
40	65
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42	66A
43	67
44	68
45	69
46	70
47	71
48	72
—	73 [<i>Repealed by Act 11 of 2016</i>]
—	74 [<i>Repealed by Act 11 of 2016</i>]
49	74A
—	PART XI
—	75 [<i>Repealed by Act 11 of 2004</i>]
—	76 [<i>Repealed by Act 11 of 2004</i>]
—	77 [<i>Repealed by Act 11 of 2004</i>]
—	78 [<i>Repealed by Act 11 of 2004</i>]
—	79 [<i>Repealed by Act 11 of 2004</i>]
—	80 [<i>Repealed by Act 11 of 2004</i>]
—	81 [<i>Repealed by Act 11 of 2004</i>]
—	82 [<i>Repealed by Act 11 of 2004</i>]
—	83 [<i>Repealed by Act 11 of 2004</i>]
—	84 [<i>Repealed by Act 11 of 2004</i>]
—	PART XII
—	85 [<i>Repealed by Act 11 of 2004</i>]
—	86 [<i>Repealed by Act 11 of 2004</i>]

—	87 [<i>Repealed by Act 11 of 2004</i>]
—	88 [<i>Repealed by Act 11 of 2004</i>]
—	89 [<i>Repealed by Act 11 of 2004</i>]
—	90 [<i>Repealed by Act 11 of 2004</i>]
—	91 [<i>Repealed by Act 11 of 2004</i>]
—	92 [<i>Repealed by Act 11 of 2004</i>]
—	PART XIII
—	93 [<i>Repealed by Act 11 of 2004</i>]
—	94 [<i>Repealed by Act 11 of 2004</i>]
—	95 [<i>Repealed by Act 11 of 2004</i>]
—	96 [<i>Repealed by Act 11 of 2004</i>]
—	97 [<i>Repealed by Act 11 of 2004</i>]
—	PART XIII A
—	97A [<i>Repealed by Act 11 of 2004</i>]
—	97B [<i>Repealed by Act 11 of 2004</i>]
—	97C [<i>Repealed by Act 11 of 2004</i>]
—	97D [<i>Repealed by Act 11 of 2004</i>]
—	97E [<i>Repealed by Act 11 of 2004</i>]
—	97F [<i>Repealed by Act 11 of 2004</i>]
—	97G [<i>Repealed by Act 11 of 2004</i>]
—	PART XIII B
—	97H [<i>Repealed by Act 11 of 2016</i>]
—	97I [<i>Repealed by Act 11 of 2016</i>]
—	97J [<i>Repealed by Act 11 of 2016</i>]
—	97K [<i>Repealed by Act 11 of 2016</i>]
—	97L [<i>Repealed by Act 11 of 2016</i>]
—	97M [<i>Repealed by Act 11 of 2016</i>]
—	97N [<i>Repealed by Act 11 of 2016</i>]
—	97O [<i>Repealed by Act 11 of 2016</i>]
—	97P [<i>Repealed by Act 11 of 2016</i>]
—	97Q [<i>Repealed by Act 11 of 2016</i>]
—	97R [<i>Repealed by Act 11 of 2016</i>]
—	PART XIII C

—	97S [<i>Repealed by Act 11 of 2016</i>]
—	97T [<i>Repealed by Act 11 of 2016</i>]
—	97U [<i>Repealed by Act 11 of 2016</i>]
—	97V [<i>Repealed by Act 11 of 2016</i>]
—	97W [<i>Repealed by Act 11 of 2016</i>]
—	97X [<i>Repealed by Act 11 of 2016</i>]
—	97Y [<i>Repealed by Act 11 of 2016</i>]
—	97Z [<i>Repealed by Act 11 of 2016</i>]
PART 9	PART XIID
50	97ZA
51	97ZB
(4)	(3A)
(5)	(4)
(6)	(5)
(7)	(6)
(8)	(7)
(9)	(7A)
(10)	(7B)
(11)	(8)
52	97ZC
53	97ZD
54	97ZE
55	97ZF
56	97ZG
57	97ZH
58	97ZHA
59	97ZI
—	97ZJ [<i>Repealed by Act 11 of 2016</i>]
—	PART XIII E
—	97ZF [<i>Repealed by Act 33 of 2010</i>]
—	97ZG [<i>Repealed by Act 33 of 2010</i>]
—	97ZH [<i>Repealed by Act 33 of 2010</i>]
—	97ZI [<i>Repealed by Act 33 of 2010</i>]

—	97ZJ [<i>Repealed by Act 33 of 2010</i>]
—	PART XIII F
—	97ZK [<i>Repealed by Act 33 of 2010</i>]
—	97ZL [<i>Repealed by Act 33 of 2010</i>]
—	97ZM [<i>Repealed by Act 33 of 2010</i>]
—	97ZN [<i>Repealed by Act 33 of 2010</i>]
—	97ZO [<i>Repealed by Act 33 of 2010</i>]
PART 10	PART XIV
60	98
61	99
62	100
63	101
64	102
65	103
—	104 [<i>Repealed by Act 11 of 2016</i>]