

INCOME TAX (ACCELERATED CAPITAL ALLOWANCE) (EXCURSION BUS) (AMENDMENT) RULES 2022

PU (A) 9

30 December 2021

In exercise of the powers conferred by paragraph 154(1)(b) of, and paragraphs 10 and 15 of Schedule 3 to, the Income Tax Act 1967 [Act 53], the Minister makes the following rules:

CITATION AND COMMENCEMENT

- 1(1)** These rules may be cited as the Income Tax (Accelerated Capital Allowance) (Excursion Bus) (Amendment) Rules 2022.
- 1(2)** These Rules have effect from the year of assessment 2022.

AMENDMENT OF RULE 1

- 2** The Income Tax (Accelerated Capital Allowance) (Excursion Bus) 2021 (Amendment) Rules 2021 [P.U. (A) 291/2021] is amended in subrule 1(2) by deleting the words “until the year of assessment 2021”.

AMENDMENT OF RULE 2

- 3** subrule 2(2) is amended—
 - (a) in paragraph (b), by deleting the word “and” at the end of that paragraph;
 - (b) by substituting for paragraph (c), with the following paragraph;

“(c) not be a recondition excursion bus; and”
 - (c) by inserting after paragraph (c) the following paragraphs:

“(d) be acquired within the period of the year of assessment 2020 until the year of assessment 2024.”.