

INCOME TAX (EXEMPTION) (NO. 19) 2007 (AMENDMENT) ORDER 2024

PU (A) 148
5 June 2024

IN exercise of the powers conferred by paragraph 127(3)(b) of the Income Tax Act 1967 [Act 53], the Minister makes the following order:

CITATION AND COMMENCEMENT

- 1(1)** This order may be cited as the **Income Tax (Exemption) (No. 19) 2007 (Amendment) Order 2024**.
- 1(2)** This Order is deemed to have come into operation from the year of assessment 2021.

AMENDMENT OF PARAGRAPH 3

- 2** The Income Tax (Exemption) (No. 19) Order 2007 [P.U. (A) 417/2007], which is referred to as the “principal Order” in this Order, is amended in subparagraph 3(1)(b) by substituting for the words “the year of assessment 2020” the words “the year of assessment 2024”.

SUBSTITUTION OF PARAGRAPH 7

- 3** The principal Order is amended by substituting for paragraph 7 the following paragraph:

“Non-application

- 7.** This Order shall not apply to a development manager which in the basis period for a year of assessment—
 - (a)** has not obtained annual certification in relation to its activity referred to in subparagraph 3(1) from the node project development company; and
 - (b)** has been granted an exemption under paragraph 127(3)(b) or subsection 127(3A) of the Act.”.