

INCOME TAX (DEDUCTION FOR INVESTMENT IN A BIONEXUS STATUS COMPANY) (AMENDMENT) RULES 2024

PU (A) 23

30 January 2024

IN exercise of the powers conferred by paragraph 154(1)(b) of 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 (Deduction for Investment in a BioNexus Status Company) (Amendment) Rules 2024**.

1(2) These Rules are deemed to have come into operation on 1 January 2023.

AMENDMENT OF RULE 3

2 The Income Tax (Deduction for Investment in a BioNexus Status Company) Rules 2016 [P.U. (A) 306/2016], which are referred to as the “principal Rules” in these Rules, are amended in paragraph 3(2)(a)—

(a) by substituting for the words “1 January 2021” the words “1 January 2023”; and

(b) by substituting for the words “31 December 2022” the words “31 December 2024”.

AMENDMENT OF RULE 4

3 Paragraph 4(1)(a) of the principal Rules is amended—

(a) by substituting for the words “1 January 2021” the words “1 January 2023”; and

(b) by substituting for the words “31 December 2022” the words “31 December 2024”.