

INCOME TAX ACT 1967

INCOME TAX (EXEMPTION) (NO. 20) 2007 (AMENDMENT)

ORDER 2023

PU (A) 304
2 October 2023

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. 20) 2007 (Amendment) Order 2023**.
- 1(2)** Except for paragraphs 2, 3 and 5, this Order is deemed to have come into operation from the year of assessment 2021.
- 1(3)** Paragraphs 2 and 3, and subparagraph 5(a) are deemed to have come into operation from the year of assessment 2007.
- 1(4)** Subparagraphs 5(b) and (c) are deemed to have come into operation on 1 January 2021.

AMENDMENT OF PARAGRAPH 2

- 2** The Income Tax (Exemption) (No. 20) Order 2007 [P.U. (A) 418/2007], which is referred to as the “principal Order” in this Order, is amended in subparagraph 2(1) by substituting for the definition of “qualifying activity” the following definition:

‘ “qualifying activity” means the activity as provided under subparagraph 2A(2);’.

AMENDMENT OF PARAGRAPH 2A

- 3** Paragraph 2A of the principal Order is amended—
 - (a) by renumbering the existing paragraph as subparagraph (1); and
 - (b) by inserting after the renumbered subparagraph (1) the following subparagraph:
 - “(2) For the purposes of this Order, “qualifying activity” means an activity specified in column (3) of the Schedule in relation to the sector as set out in column (2) of the Schedule which is approved by the Minister.”.

AMENDMENT OF PARAGRAPH 7

- 4** Paragraph 7 of the principal Order is amended by substituting for the words “31 December 2020” the words “31 December 2024”.

AMENDMENT OF SCHEDULE

- 5** The Schedule to the principal Order is amended—
 - (a) by substituting for the word “SCHEDULE” the following words:

“SCHEDULE
[Subparagraph 2A(2)]”;

- (b) in relation to item 3, in column (3)—
 - (i) by deleting the word “and” at the end of subitem (c);
 - (ii) by substituting for the full stop at the end of subitem (d) the words “; and”; and
 - (iii) by inserting after subitem (d) the following subitem:
 - “(e) wellness and assisted living.”; and
- (c) by inserting after item 6 and the particulars relating to it the following item and particulars:

“7.	Digital business and services	Emerging digital technologies.”.
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