

TECHNICAL

Direct Tax

[Income Tax \(Exemption\) \(Amendment\) Order 2015 \[P.U. \(A\) 42/2015\]](#)

The above Order which amends the [Income Tax \(Exemption\) \(No. 3\) Order 2014](#) [P.U.(A) 167/2014], was gazetted on 9 March 2015 and came into operation on 1 January 2013. Paragraph 3 of the aforementioned Order is amended by substituting the following for subparagraph (2):

“(2) The amount of aggregate income which is referred to in subparagraph (1) shall be the amount equal to the amount of investment made by the angel investor in that investee company.”

(The amendment corrects the error in the wording of the previous subparagraph, which provided that “*the amount of income tax exempted under subparagraph 1*” shall be equal to the amount of investment made by the angel investor in the investee company.)

You may read the Order in full at the official website of [Attorney-General's Chambers](#).

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