

Inland Revenue (Amendment) (Taxation on Specified Foreign-sourced Income) Bill 2022

Committee Stage

Amendments to be moved by the Secretary for Financial Services and the Treasury

<u>Clause</u>	<u>Amendment Proposed</u>
3	In the proposed section 15H(1), in the definition of <i>MNE entity</i> , by deleting everything after “person” and substituting “that is, or acts for, an MNE group or an entity included in an MNE group;”.
3	<p>In the proposed section 15H(1), in the definition of <i>specified foreign-sourced income</i>, by deleting everything after “does not” and substituting—</p> <p>“include—</p> <ul style="list-style-type: none">(a) any interest, dividend or disposal gain that—<ul style="list-style-type: none">(i) accrues to an entity that is a regulated financial entity; and(ii) is derived from, or is incidental to, the entity’s business as a regulated financial entity;(b) any interest, dividend or disposal gain that—<ul style="list-style-type: none">(i) accrues to an entity the assessable profits of which are chargeable to tax at the rate specified in a concession provision (as defined by section 19CA) other than section 14A(1); and(ii) is derived from, or is incidental to, the activity that produces those assessable profits;(c) any interest, dividend or disposal gain that—<ul style="list-style-type: none">(i) accrues to an entity that is exempt from tax chargeable in respect of its assessable profits under section 20AC, 20ACA, 20AN or 20AO; and(ii) is derived from, or is incidental to, the activity that produces those assessable profits; or(d) any interest, dividend or disposal gain that—

- (i) accrues to an entity that has any exempt sums (as defined by section 23B(12)) excluded under section 23B(4AA) from the amount of relevant sums (as defined by section 23B(12)) earned by or accrued to the entity; and
- (ii) is derived from, or is incidental to, the activity that produces those exempt sums;”.

- 3 In the proposed section 15H(1), in the Chinese text, in the definition of *獨立跨國企業實體*, in paragraph (b), by deleting “分；” and substituting “分。”.
- 3 In the proposed section 15H(1), by deleting the definition of *excluded entity*.
- 3 By deleting the proposed section 15I.
- 3 In the proposed section 15S, in the Chinese text, by adding “的課稅年度” after “該實體在該其後”.
- 6 In the proposed section 50AAAB(3)(b)(ii) and (5)(b)(ii), in the Chinese text, by deleting “基礎稅項” and substituting “基礎稅款”.
- 12(1) In the Chinese text, by deleting the proposed section 82A(1I)(b) and (1J)(b) and substituting—
 - “(b) 沒有就相同的事實提出檢控，控告任何人犯第 80 條所訂罪行，”.
- 14 In the proposed Schedule 17FC, in the Chinese text, in Part 3, in the heading, by deleting “資格資” and substituting “資格”.
- 15 By deleting “15I.”.
- 17 In the proposed Schedule 54, in the Chinese text, in section 2(5), by deleting “類以” and substituting “類似”.
- 17 In the proposed Schedule 55, in the Chinese text, in section 2(3), by deleting “利得稅” and substituting “稅款”.