First published in the Government *Gazette*, www.egazette.gov.sg, on 11 August 2026 at 5 pm.

No. S 553

INCOME TAX ACT 1947

INCOME TAX (INTERNATIONAL TAX COMPLIANCE AGREEMENTS) (UNITED STATES OF AMERICA) (AMENDMENT) REGULATIONS 2026

In exercise of the powers conferred by section 105P of the Income Tax Act 1947, the Minister for Finance makes the following Regulations:

Citation and commencement

1.—(1) These Regulations are the Income Tax (International Tax Compliance Agreements) (United States of America) (Amendment) Regulations 2026 and, except for regulation 3, come into operation on 1 January 2027.

(2) Regulation 3 comes into operation on 11 August 2026.

Amendment of regulation 3

2. In the Income Tax (International Tax Compliance Agreements) (United States of America) Regulations 2020 (G.N. No. S 716/2020) (called in these Regulations the principal Regulations), in regulation 3(3), in the table, after the item relating to U.S. reportable account, insert —

"Trustee-Documented Trust	Regulation 3(2) with paragraph A of Section IV of Annex II to the Agreement".

Amendment of regulation 7

3. In the principal Regulations, in regulation 7 —

(*a*) after paragraph (4), insert —

"(4A) Paragraph (1)(*c*) excludes a person that is exempt under section 99(1)(*h*) of the Securities and Futures Act 2001 read with paragraph 2(1)(*a*) or (*e*) of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations, from the requirement to hold a capital markets services licence to carry on business in dealing in capital markets products, and carries on business in dealing in capital markets products for the person's own account."; and

(*b*) in paragraph (5), delete sub-paragraph (*a*).

Amendment of regulation 9

4. In the principal Regulations, in regulation 9, after paragraph (3), insert —

"(3A) In the case of a reporting Singaporean financial institution that is a trust, any requirement under paragraph (1) or (3) must be complied with by the trustee of the reporting Singaporean financial institution.".

Amendment of regulation 10

5. In the principal Regulations, in regulation 10, after paragraph (7), insert —

"(7A) In the case of a reporting Singaporean financial institution or an investment entity that is a trust, a requirement under paragraph (1), (3) or (7) (read with paragraphs (4) and (5)) must be complied with by the trustee of the reporting Singaporean financial institution or investment entity, as the case may be.".

New regulation 10A

6. In the principal Regulations, after regulation 10, insert —

"**Reporting obligation of Trustee-Documented Trust**

10A.—(1) If a non-reporting Singaporean financial institution that is a Trustee-Documented Trust maintains no U.S. reportable account during any calendar year, the trustee of the Trustee-Documented Trust must prepare and provide to the Comptroller, or a person authorised by the Comptroller under section 105L of the Act, a return stating that fact.

(2) The trustee of the Trustee-Documented Trust must send the return to the Comptroller or person so authorised on or before 31 May of the year following the calendar year to which the return relates, or such further time as the Comptroller may permit.

(3) The return must be furnished in the format described on the Internet website at https://www.iras.gov.sg.

(4) A requirement under this regulation is a requirement under section 105M(1)(*b*) of the Act, the failure or neglect to comply with which (if such failure or neglect is without reasonable excuse) is an offence under section 105M(1) of the Act.”.

Amendment of regulation 11

7. In the principal Regulations, in regulation 11, after paragraph (1), insert —

“(1A) In the case of a reporting Singaporean financial institution that is a trust, the requirement under paragraph (1) must be complied with by the trustee of the reporting Singaporean financial institution.”.

[G.N. Nos. S 476/2021; S 870/2021; S 743/2024]

Made on 11 August 2026.

NGIAM SIEW YING
Second Permanent Secretary,
Ministry of Finance,
Singapore.

[AG/LEGIS/SL/134/2025/29]