

Budget 2017

Tax Changes for Businesses

Name of Tax Change	Current Treatment	New Treatment
Simplifying and Rationalizing our Tax Regime		
Refining the Finance and Treasury Centre (“FTC”) scheme	The FTC scheme grants concessionary tax rate of 8% on qualifying income derived by approved FTCs.	<p>We are streamlining the qualifying counterparties for certain transactions of approved FTCs. This will help to ease the compliance burden of approved FTCs.</p> <p>The change will apply to new or renewal incentive awards approved on or after 21 February 2017.</p> <p>EDB will release further details of the change by May 2017.</p>