

Income Tax (Exemption of Foreign Income) (No. 2) Order 2019

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No. S 130

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF FOREIGN INCOME) (NO. 2) ORDER 2019

In exercise of the powers conferred by section 13(12) of the Income Tax Act, the Minister for Finance makes the following Order:

Citation

1. This Order is the Income Tax (Exemption of Foreign Income) (No. 2) Order 2019.

Exemption

2.—(1) Dividends amounting to RM1,181,255 received in Singapore by S&P Global Asian Holdings Pte. Ltd. (a company incorporated in Singapore) from RAM Holdings Berhad (a company incorporated in Malaysia) in the basis periods for the years of assessment 2016 and 2017, are exempt from tax.

(2) The exemption in sub-paragraph (1) is subject to the conditions specified in paragraphs 4 and 5 of the letter of approval dated 1 February 2019 addressed to S&P