

Income Tax (Exemption of Foreign Income) (No. 3) Order 2002

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No. S 646

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF FOREIGN INCOME) (NO. 3) ORDER 2002

In exercise of the powers conferred by section 13(8) of the Income Tax Act, the Minister for Finance hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Income Tax (Exemption of Foreign Income) (No. 3) Order 2002 and shall be deemed to have come into operation on 18th December 2002.

Exemption

2.—(1) There shall be exempt from tax the approved income from a company outside Singapore which is received in Singapore by an approved international shipping enterprise, subject to the conditions imposed by the Minister and notified to the approved international shipping enterprise.

(1A) Income received in Singapore by an approved international shipping enterprise