

Income Tax (Exemption of Foreign Income) Order 2003

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No. S 392

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF FOREIGN INCOME) ORDER 2003

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

1. This Order may be cited as the Income Tax (Exemption of Foreign Income) Order 2003.

Exemption

2. Fortune Real Estate Investment Trust is hereby granted exemption from tax on the dividends received in Singapore from the BVI-incorporated real property owning companies, subject to the terms and conditions specified in the letter of approval dated 10th June 2003 addressed to the company.

Made this 30th day of July 2003.

LIM SIONG GUAN
Permanent Secretary,