

Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development Loans) Notification 2003

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No. S 241

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) NOTIFICATION 2003

In exercise of the powers conferred by section 13(4) of the Income Tax Act, the Minister for Finance hereby makes the following Notification:

Citation

1. This Notification may be cited as the Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development Loans) Notification 2003.

Exemption

2. There shall be exempt from tax interest payable from 3rd September 2001 to 3rd September 2009 by Singapore Aircraft Leasing Enterprise Pte Ltd to the following banks under the Loan Agreement dated 18th April 2001 and the Amendment Agreement dated 8th February 2002, in respect of one Airbus A320-214 aircraft with Manufacturer's Serial Number 1439:

(a) BNP Paribas, Paris, France;