

Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development Loans) Notification 2008

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No. S 52

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) NOTIFICATION 2008

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 2008.

Exemption

2.—(1) There shall be exempt from tax the technical assistance fees payable by DHI Water & Environment (S) Pte Ltd from 1st October 2007 to 30th September 2012 (both dates inclusive) to its head office in Denmark, DHI for services rendered in the area of research and development.

(2) The exemption is subject to conditions specified in the letter of approval dated 27th December 2007 addressed to DHI Water & Environment (S) Pte Ltd.