

Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) Notification 2005

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No. S 649

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR ECONOMIC AND TECHNOLOGICAL DEVELOPMENT) NOTIFICATION 2005

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 and commencement

1. This Notification may be cited as the Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) Notification 2005 and shall be deemed to have come into operation on 27th February 2004.

Definitions

2. In this Notification —

“Authority” means the Monetary Authority of Singapore established under the Monetary Authority of Singapore Act (Cap. 186);

“financial derivatives” means derivatives the payoffs of which are linked, whether