

Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) Notification 2019

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No. S 175

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR ECONOMIC AND TECHNOLOGICAL DEVELOPMENT) NOTIFICATION 2019

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

Citation and commencement

1. This Notification is the Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) Notification 2019 and is deemed to have come into operation on 30 June 2018.

Exemption

2.—(1) The interest of US\$295,238.34, commitment fee of US\$7,875.00 and arrangement fee of US\$70,875.00 payable by Nordic Aviation Leasing Twenty Three Pte Ltd to Flip No. 121 Co., Ltd during the period starting on 30 June 2018 and ending on 30