

Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) (No. 2) Notification 2005

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**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS ON
ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) (NO. 2)
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

1. This Notification may be cited as the Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) (No. 2) Notification 2005.

Exemption

2. There shall be exempt from tax the interest payable by Ocean Chain Pte. Ltd. from 30th July 2004 to 30th July 2009 (both dates inclusive) to the Bank of Tokyo-Mitsubishi and Maple Maritime S.A., under the Loan Agreement dated 30th June 2004 in respect of the vessel “Global Challenger”.

Made this 18th day of January 2005.