

Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) (No. 3) Notification 2016

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No. S 514

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS ON ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) (NO. 3) NOTIFICATION 2016

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 on Economic and Technological Development Loans) (No. 3) Notification 2016 and is deemed to have come into operation on 28 May 2015.

Exemption

2.—(1) The interest payable from 28 May 2015 to 29 September 2015 (both dates inclusive) by China Ore Shipping Pte Ltd to —

(a) Cosco Investments Limited in respect of a loan amount of