

Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) Notification 2015

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No. S 52

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS ON ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) NOTIFICATION 2015

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) Notification 2015.

Exemption

2.—(1) There shall be exempt from tax the interest payable on or after 24 April 2014 by MTM Antwerp Pte Ltd. to Nissin Unyu Co., Ltd. under a Bareboat Chartering Agreement dated 2 April 2014 for the leasing of the vessel “MTM Antwerp” (referred to in this Notification as the vessel).