

**Income Tax (Smit Lamnalco Singapore Pte. Ltd. — Section 13(4) Exemption)
Notification 2020**

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No. S 897

**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX
(SMIT LAMNALCO SINGAPORE PTE. LTD. —
SECTION 13(4) EXEMPTION) NOTIFICATION 2020**

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 (Smit Lamnalco Singapore Pte. Ltd. — Section 13(4) Exemption) Notification 2020 and is deemed to have come into operation on 1 April 2014.

Exemption

2.—(1) The interest of US\$10,617,918 payable by Smit Lamnalco Singapore Pte. Ltd. to Smit Lamnalco Ltd, Sharjah Branch office from 1 April 2014 to 15 October 2018 (both dates inclusive), in respect of a loan granted under a loan agreement dated 15 October 2013 for the purpose of financing the acquisition of the vessels “Smit Koongo”,