

Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) Notification 1999

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No. S 206

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR ECONOMIC AND TECHNOLOGICAL DEVELOPMENT) NOTIFICATION 1999

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 for Economic and Technological Development) Notification 1999.

Exemption

2. Subject to paragraph 3, there shall be exempt from tax any payment made under a cross currency swap transaction entered into on or after 3rd March 1999 by a Singapore swap counterparty to an issuer of Singapore dollar debt securities who is neither a resident of nor a permanent establishment in Singapore.