

Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development Loans) (No. 10) Notification 1996

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**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR
ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) (NO. 10)
NOTIFICATION 1996**

In exercise of the powers conferred by section 13(4) of the Income Tax Act, the Minister for Finance hereby makes the following Notification:

1. This Notification may be cited as the Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development Loans) (No. 10) Notification 1996.

2. The interest payable by Petrochemical Corporation of Singapore (Pte) Ltd under the Agreement dated 15th December 1995 shall be exempt from withholding tax from 15th December 1995 to 30th June 2004.

3. The commitment, agency and front-end/arrangers' fees payable by Petrochemical Corporation of Singapore (Pte) Ltd in connection with the loan shall also be exempt from withholding tax.