

Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) (No. 2) Notification 1996

Table of Contents

Enacting Formula

1

2

No. S 40

**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS ON
ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) (NO. 2)
NOTIFICATION 1996**

In exercise of the powers conferred by section 13(2) 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 on Economic and Technological Development Loans) (No. 2) Notification 1996.

2. There shall be exempt from withholding tax from 1st September 1995 to 3rd October 2000 —

- (a) the interest payable by Singapore Technologies Pte Ltd under the Loan Agreement dated 1st September 1995; and
- (b) the swap payment payable by Singapore Technologies Pte Ltd to Westpac Banking Corporation, Australia under the International Swap Dealers Association, Inc. (ISDA) Master Agreement dated 1st September 1995.

Made this 24th day of January 1996.