

Income Tax (Exemption of Foreign Income) (No. 11) Order 2017

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No. S 593

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF FOREIGN INCOME) (NO. 11) ORDER 2017

In exercise of the powers conferred by section 13(12) of the Income Tax Act, the Minister for Finance makes the following Order:

Citation

1. This Order is the Income Tax (Exemption of Foreign Income) (No. 11) Order 2017.

Exemption

2.—(1) Dividends received in Singapore by Wan Hai International Pte. Ltd. (a company incorporated in Singapore) during the period starting on 1 June 2016 and ending on 31 May 2021 from Wan Hai Lines (United Arab Emirates) LLC (a company incorporated in the United Arab Emirates) and paid out of profits from the business of ship agency are exempt from tax.

- (2) The exemption in sub-paragraph (1) is subject to the following conditions: