

Income Tax (Exemption of Foreign Income) (No. 15) Order 2017

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No. S 654

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF FOREIGN INCOME) (NO. 15) 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. 15) Order 2017.

Exemption

2.—(1) The dividends of US\$481,500 received in Singapore by ST-Airport Services Pte Ltd on 30 June 2017 from its subsidiary, ST-Airport Services (Timor-Leste) Lda (a company incorporated in Timor-Leste), are exempt from tax.

(2) The exemption in sub-paragraph (1) is subject to the condition in paragraph 4 of the letter of approval dated 5 June 2017 addressed to ST-Airport Services Pte Ltd.