

Income Tax (Exemption of Foreign Income) (No. 2) Order 2016

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No. S 274

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF FOREIGN INCOME) (NO. 2) ORDER 2016

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. 2) Order 2016.

Exemption

2.—(1) The dividends of MYR\$1,350,000 received in Singapore by Boardroom Limited on 4 March 2013 from Boardroom (Malaysia) Sdn Bhd (a company located in Malaysia), is exempt from tax.

(2) The exemption in sub-paragraph (1) is subject to the terms and conditions specified in the letter of approval dated 20 May 2016 addressed to Boardroom Limited.