

Income Tax (Exemption of Foreign Income) (No. 4) Order 2010

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No. S 794

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF FOREIGN INCOME) (NO. 4) ORDER 2010

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

Citation

1. This Order may be cited as the Income Tax (Exemption of Foreign Income) (No. 4) Order 2010.

Exemption

2.—(1) LVMH Fragrances and Cosmetics (Singapore) Pte Ltd is hereby granted exemption from tax on the dividends received in Singapore from PCD Orient located in United Arab Emirates, being a company in which LVMH Fragrances and Cosmetics (Singapore) Pte Ltd owns 20% of the total number of issued ordinary shares.

(2) In the case of the following dividends, sub-paragraph (1) only applies where they are received in Singapore in the basis periods for the year of assessment 2017 and subsequent years of assessment: