

Income Tax (Exemption of Foreign Income) (No. 4) Order 2017

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No. S 180

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF FOREIGN INCOME) (NO. 4) 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. 4) Order 2017.

Exemption

2.—(1) Subject to sub-paragraph (2), 80% of the total dividends received in Singapore by Angel Playing Cards Singapore Pte Ltd (a company incorporated in Singapore) in each year starting from 1 January 2018 and ending on 31 December 2022 from Angel Playing Cards Macau Ltd. (a company incorporated in Macau), are exempt from tax.

(2) The maximum amount of the total dividends received in the entire period of 5 years mentioned in sub-paragraph (1), that is exempt from tax under that