

Income Tax (Exemption of Foreign Income) (No. 5) Order 2014

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No. S 408

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF FOREIGN INCOME) (NO. 5) ORDER 2014

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. 5) Order 2014.

Exemption

2.—(1) V-Sciences Investments Pte Ltd is hereby granted exemption from tax on the income referred to in sub-paragraph (2) which it received in Singapore from the United States of America, in its financial year which ended on 31st March 2008.

(2) The income to which sub-paragraph (1) applies is the sum of money derived from the disposal by V-Sciences Investments Pte Ltd of the stock dividends distributed by