

Income Tax (Exemption of Foreign Income) Order 2019

Table of Contents

Enacting Formula

1 Citation

2 Exemption

No. S 33

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF FOREIGN INCOME) ORDER 2019

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) Order 2019.

Exemption

2.—(1) Income comprising dividends amounting to £8,883,325 that are received in Singapore by Frasers Property (Europe) Holdings Pte. Ltd. (a company incorporated in Singapore) from Frasers Property (UK) Limited (a company incorporated in the United Kingdom) for the year of assessment 2015, is exempt from tax.

(2) The exemption under sub-paragraph (1) is subject to the terms and conditions specified in paragraphs 3 and 4 of the letter of approval dated 26 November 2018