

Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development Loans) Notification 2006

Table of Contents

Enacting Formula

1 Citation

2 Exemption

No. S 4

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) NOTIFICATION 2006

In exercise of the powers conferred by section 13(4) of the Income Tax Act, the Minister for Finance hereby makes the following Notification:

Citation

1. This Notification may be cited as the Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development Loans) Notification 2006.

Exemption

2.—(1) There shall be exempt from tax the interest payable by Herning Shipping Asia Pte Ltd from 26th April 2005 to 30th June 2019 (both dates inclusive) to Herning Shipping a.s. under the Loan Agreement dated 9th June 2005 in respect of the vessel “Pacific Venturer” (re-named “Sara Theresa”).

(2) The exemption is subject to conditions specified in the letter of approval dated 27th December 2005 addressed to Herning Shipping Asia Pte Ltd.