

Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) (No. 2) Notification 2008

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No. S 285

**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR
ECONOMIC AND TECHNOLOGICAL DEVELOPMENT) (NO. 2) NOTIFICATION
2008**

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) (No. 2) Notification 2008.

Exemption

2.—(1) There shall be exempt from tax the interest payable by DBS Bank Limited to DBS Capital Funding II Corporation on the subordinated intercompany note issued by DBS Bank Limited on 27th May 2008.

(2) The exemption is subject to the conditions specified in the letter of approval dated 16th May 2008 addressed to DBS Bank Limited.

Made this 2nd day of June 2008.