

Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) (No. 3) Notification 2019

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INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR ECONOMIC AND TECHNOLOGICAL DEVELOPMENT) (NO. 3) NOTIFICATION 2019

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

Citation and commencement

1. This Notification is the Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) (No. 3) Notification 2019 and is deemed to have come into operation on 21 September 2018.

Exemption

2.—(1) The interest payable by Pacific International Lines (Private) Limited to Hai Ping 1801 Limited under a container lease agreement dated 19 September 2018 of an amount up to a maximum of US\$13,511,637.64, is exempt from tax.