

Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) (No. 4) Notification 2008

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No. S 432

**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR
ECONOMIC AND TECHNOLOGICAL DEVELOPMENT) (NO. 4) 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. 4) Notification 2008.

Exemption

2.—(1) There shall be exempt from tax the interest payable by Oversea-Chinese Banking Corporation Limited to OCBC Capital Corporation (2008) on the subordinated intercompany note issued by Oversea-Chinese Banking Corporation Limited on 27th August 2008.

(2) The exemption is subject to the conditions specified in the letter of approval dated 15th July 2008 addressed to Allen & Gledhill LLP.