

Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) (No. 6) Notification 2009

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No. S 574

**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR
ECONOMIC AND TECHNOLOGICAL DEVELOPMENT) (NO. 6) NOTIFICATION
2009**

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 and commencement

1. This Notification may be cited as the Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) (No. 6) Notification 2009 and shall be deemed to have come into operation on 22nd January 2009.

Definitions

2.—(1) In this Notification —

“approved loan”, in relation to a financial sector incentive (headquarter services) company, means a loan or other arrangement similar in nature to a loan, approved for the purposes of paragraph 3 by the Minister, where —

- (a) the loan agreement takes effect during the period from 22nd January 2009 to 24th February 2013 (both dates inclusive);
[S 610/2013 wef 24/02/2013]
- (b) the loan is denominated in a currency other than the Singapore dollar;
and
[S 610/2013 wef 24/02/2013]
- (c) the loan is from —
 - (i) any office or associated company outside Singapore of the financial sector incentive (headquarter services) company, which has been approved for the purposes of this Notification by the Minister or such person as he may appoint;
 - (ii) any bank outside Singapore; or
 - (iii) any non-bank financial institution outside Singapore which is not an office or associated company of the financial sector incentive (headquarter services) company;
[S 610/2013 wef 24/02/2013]
- (d) *[Deleted by S 610/2013 wef 24/02/2013]*

“approved services”, in relation to a financial sector incentive (headquarter services) company, means the services approved under regulation 5(1) of the Income Tax (Concessionary Rate of Tax for Financial Sector Incentive Companies) Regulations 2005 (G.N. No. S 735/2005);

“associated company”, in relation to a financial sector incentive (headquarter services) company, means a company —

- (a) the operations of which are or can be controlled, directly or indirectly, by that financial sector incentive (headquarter services) company;
- (b) which controls or can control, directly or indirectly, the operations of that financial sector incentive (headquarter services) company; or
- (c) the operations of which are or can be controlled, directly or indirectly, by a person or persons who control or can control, directly or indirectly, the operations of that financial sector incentive (headquarter services) company;