

**Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) (No. 3) Notification 2006**

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**No. S 355**

**INCOME TAX ACT  
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS ON  
ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) (NO. 3)  
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 on Economic and Technological Development Loans) (No. 3) Notification 2006.

**Exemption**

**2.—(1)** There shall be exempt from tax the interest payable by Fratelli Cosulich Pte Ltd between 15th November 2005 and 15th November 2015 (both dates inclusive) to Fratelli Cosulich (Hong Kong) Ltd under the Loan Agreement dated 15th November 2005 in respect of the vessels “Maria Cosulich” and “Teresa Cosulich” and 2 other vessels with hull numbers SP0503 and SP0504.