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**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INTEREST AND
OTHER PAYMENTS FOR ECONOMIC
AND TECHNOLOGICAL DEVELOPMENT)
(AMENDMENT NO. 5) NOTIFICATION 2018**

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) (Amendment No. 5) Notification 2018 and comes into operation on 10 December 2018.

Amendment of paragraph 2

2. Paragraph 2 of the Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) (No. 3) Notification 2006 (G.N. No. S 385/2006) is amended by deleting the full-stop at the end of the definition of “financial sector incentive (derivatives market) company” and substituting a semi-colon, and by inserting immediately thereafter the following definition:

““related party”, in relation to any financial sector incentive (derivatives market) company, means any person who —

- (a) controls the financial sector incentive (derivatives market) company, whether directly or indirectly;
- (b) is controlled by the financial sector incentive (derivatives market) company, whether directly or indirectly; or