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No. S 32

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS ON ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) (AMENDMENT) NOTIFICATION 2012

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 on Economic and Technological Development Loans) (Amendment) Notification 2012 and shall be deemed to have come into operation on 1st January 2009.

Amendment of paragraph 2

2. Paragraph 2 of the Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) (No. 7) Notification 2005 (G.N. No. S 582/2005) is amended by inserting, immediately after sub-paragraph (2), the following sub-paragraph:

“(3) This paragraph only applies in relation to an approved loan that was approved by the Minister before 1st January 2009.”.