

Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) Notification 2005

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No. S 42

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS ON ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) NOTIFICATION 2005

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) Notification 2005.

Exemption

2. There shall be exempt from tax the interest payable by Hung Fu Shipping (Singapore) Pte. Ltd. from 24th July 2003 to 24th January 2006 (both dates inclusive) to Orion Line Shipping S.A., under the Loan Agreement dated 31st March 2003 in respect of the vessel “M/V Nord Star”.

Made this 18th day of January 2005.