

Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development Loans) Notification 1999

Table of Contents

Enacting Formula

1 Citation

2 Exemption

No. S 32

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) NOTIFICATION 1999

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 for Economic and Technological Development Loans) Notification 1999.

Exemption

2. There shall be exempt from tax the interest payable by CMT Fortune Shipping Co. Pte. Ltd. to the following banks, under the Syndicated Term Loan Agreement dated 27th July 1998, from 7th August 1998 to 7th August 2008:

- (a) Bank Sinopac, Taiwan;
- (b) The Shanghai Commercial & Savings Bank Ltd, Taiwan;