

Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development Loans) (No. 10) Notification 1998

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No. S 339

**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR
ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) (NO.10)
NOTIFICATION 1998**

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) (No.10) Notification 1998.

Exemption

2. There shall be exempt from withholding tax the interest payable by —

- (a)* Hung Li Shipping Pte Ltd to Leo Mild S.A., under the Deferred Sale Agreement dated 28th April 1997 from 8th May 1997 to 8th May 2007;
- (b)* Hung Li Shipping Pte Ltd to The Sumitomo Bank Ltd, Japan, under the