

# **Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development Loans) Notification 1998**

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### **INCOME TAX ACT (CHAPTER 134)**

#### **INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) 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) Notification 1998.

### **Exemption**

2. There shall be exempt from tax the interest payable under the US\$1 billion Euro Medium Term Note Programme by Volvo Group Treasury Asia Ltd to any noteholder who is —

(a) an individual who is not resident in Singapore; or