

Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) (No. 3) Notification 1997

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No. S 168

**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS ON
ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) (NO. 3)
NOTIFICATION 1997**

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) (No. 3) Notification 1997.

Exemption

2. The interest payable by Zenas Navigation Pte Ltd to the Chemical Bank, Hong Kong and The Bank of New York, United States of America, under the Loan Agreement dated 29th February 1996 shall be exempt from income tax from 29th February 1996 to 30th August 2006.