

Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) Notification 1997

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INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS ON ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) 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) Notification 1997.

Exemption

2. There shall be exempt from tax the interest payable under the US\$500 million Asian Medium Term Note Programme by Norddeutsche Landesbank Girozentrale to any noteholder who is —

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