

Income Tax (Exemption of Royalties and Other Payments for Economic and Technological Development) Notification 1997

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No. S 532

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF ROYALTIES AND OTHER PAYMENTS FOR ECONOMIC AND TECHNOLOGICAL DEVELOPMENT) 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 Royalties and Other Payments for Economic and Technological Development) Notification 1997.

Exemption

2.—(1) There shall be exempt from tax any payment made to a person who is neither a resident of nor a permanent establishment in Singapore for the use of or the right to use any facility or equipment in a space satellite for any period from 11th July 1997 to 10th July 2002 (both dates inclusive).

(2) In sub-paragraph (1), “space satellite” means an apparatus placed in orbit relative to the earth for any economic, scientific or technological purpose.