

Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development Loans) (No. 14) Notification 1996

Table of Contents

Enacting Formula

1

2

No. S 434

**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR
ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) (NO. 14)
NOTIFICATION 1996**

In exercise of the powers conferred by section 13(4) of the Income Tax Act, the Minister for Finance hereby makes the following Notification:

1. This Notification may be cited as the Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development Loans) (No. 14) Notification 1996.

2. There shall be exempt from withholding tax from 30th November 1994 to 30th November 1999 —

- (a) the interest payable by Factors Alpha Shipping (Singapore) Pte Limited to Westpac Asian Lending Pty Limited, Australia, under the Loan Agreement dated 30th November 1994; and
- (b) the swap payments made by Factors Alpha Shipping (Singapore) Pte Ltd to Westpac Banking Corporation, Australia, under the International Swap Dealers Association, Inc. (ISDA) Master Agreement dated 7th December