

Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) (No. 15) Notification 1996

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**INCOME TAX ACT
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS ON
ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) (NO. 15)
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 on Economic and Technological Development Loans) (No. 15) Notification 1996.

2. There shall be exempt from tax interest received from notes issued under the US\$100 million Italian Lire Short Term Floating Rate Note Programme of Cargill Asia Pacific Treasury Pte Ltd by —

- (a) any individual who is not resident in Singapore; and
- (b) any person, other than an individual, if that person is neither a resident of nor a permanent establishment in Singapore.