

INCOME TAX ACT
(CHAPTER 134, SECTION 13(2))

NOTIFICATIONS
EXEMPTION FROM TAX OF INTEREST, ROYALTIES, ETC.,
ON ECONOMIC AND TECHNOLOGICAL DEVELOPMENT
LOANS

<i>G.N. No.</i>	<i>Exemption Notification.</i>	<i>Date of coming into operation.</i>
S 23/69 [31.1.69]	The interest payable on 5¾% Tax Free Registered Stock, 1968, issued under the Development Loan Act, 1967 [Act 1/67], shall be exempt from tax in the hands of persons who ordinarily receive the interest as interest on such stock and not as the gains or profits from any trade or business.	28th January 1969.
S 240/70 [28.8.70]	<p>The interest payable on —</p> <p>(a) the Singapore Government Tax Free 4¾% Registered Stock, 1970;</p> <p>(b) the Singapore Government Tax Free 5% Registered Stock, 1970; and</p> <p>(c) the Singapore Government Tax Free 5¾% Registered Stock, 1970,</p> <p>issued under the Development Loan Act 1967 [Act 1/67] shall be exempt from tax in the hands of persons who ordinarily receive the interest as interest on such stocks and not as the gains or profits from any trade or business.</p>	15th July 1970.
S 86/72 [17.3.72]	The interest payable on any Singapore Government Tax Free Registered Stock issued under the Development Loan Act [Cap. 66, 1970 Ed.] and set out in the first column of the Schedule shall be exempt from tax in the hands of persons who ordinarily receive the interest as interest on such stocks and not as the gains or profits from any trade or business, with effect from the dates set out opposite thereto in the second column.	—

<i>First Column.</i>	<i>Second Column.</i>
(a) the Singapore Government Tax Free 4¾% Registered Stock, 1971 (1973) Loan No. 1	26th July 1971.
...	

- (b) the Singapore Government Tax Free 5% Registered Stock, 26th July
1971 (1976) Loan No. 1 ... 1971.
- (c) the Singapore Government Tax Free 5¾% Registered Stock, 26th July
1971 (1986/1989) Loan No. 1 ... 1971.
- (d) The Singapore Government Tax Free 4¾% Registered Stock, 15th October
1971 (1973) Loan No. 2 ... 1971.
- (e) The Singapore Government Tax Free 5% Registered Stock, 15th October
1971 (1976) Loan No. 2 ... 1971.
- (f) The Singapore Government Tax Free 5¾% Registered Stock, 15th October
1971 (1986/1989) Loan No. 2 ... 1971.

S 167/72
[16.6.72]

The interest payable on the following Singapore Government Tax Free Registered Stock issued under the Development Loan Act [Cap. 66, 1970 Ed.] shall be exempt from tax in the hands of persons who ordinarily receive the interest as interest on such stocks and not as gains or profits from any trade or business — 15th April 1972.

- (a) the Singapore Government Tax Free 4¾% Registered Stock, 1972 Loan No. 1;
- (b) the Singapore Government Tax Free 5% Registered Stock, 1972 Loan No. 1; and
- (c) the Singapore Government Tax Free 5¾% Registered Stock, 1972 Loan No. 1.

S 301/72
[27.10.72]

The interest payable on the Singapore Government US\$20,000,000 Asian Dollar Bond Issue 1972/1987 in the form of bearer bonds and issued under the External Loans Act 31st October 1972.

S 305/72	[Cap. 67, 1970 Ed.] shall be exempt from tax provided that the recipient of such interest is not a resident of Singapore for the purposes of the Act.	
S 177/73 [25.5.73]	The interest payable on the following Singapore Government Tax Free Registered Stock issued under the Development Loan Act, 1972 [Act 6/72] shall be exempt from tax in the hands of persons who ordinarily receive the interest as interest on such stocks and not as gains or profits from any trade or business —	15th March 1973.
	(a) the Singapore Government Tax Free 4¾% Registered Stock, 1973(1975) Loan No. 1;	
	(b) the Singapore Government Tax Free 5% Registered Stock, 1973(1978) Loan No. 1;	
	(c) the Singapore Government Tax Free 5¾% Registered Stock, 1973(1983) Loan No. 1; and	
	(d) the Singapore Government Tax Free 5¾% Registered Stock, 1973(1988) Loan No. 1.	
S 339/73 [5.10.73]	The interest payable on the Singapore Government Tax Free 5¾% Registered Stock 1973 (1988) Loan No. 2 issued under the Development Loan Act, 1972 [Act 6/72] shall be exempt from tax in the hands of persons who ordinarily receive the interest as interest on such stocks and not as gains or profits from any trade or business.	27th August 1973.
S 11/74 [11.1.74]	The interest payable on the Loans particulars of which are set out in the Schedule shall be exempt from income tax.	1st January 1973.

THE SCHEDULE

<i>Borrower.</i>	<i>Date of Loan.</i>	<i>Lender.</i>
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1. Rollei Singapore (Pte.) Ltd.	14th August 1972	Talag Finanzgesellschaft A.G. Zurich.
2. Rollei Singapore (Pte.) Ltd.	15th August 1972	Migros Bank of Zurich.
3. Rollei Singapore (Pte.) Ltd.	7th September 1972	Banque Continentale du Luxembourg S.A.
4. Rollei Optical (Pte.) Ltd.	22nd March 1972	Talag Finanzgesellschaft A.G. Zurich.
5. Rollei Optical (Pte.) Ltd.	29th March 1972	Migros Bank of Zurich.
6. Rollei Optical (Pte.) Ltd.	7th September 1972	Banque Continentale du Luxembourg S.A.

S 234/74
[16.8.74] The interest payable on the Singapore Government Tax Free 6¼% Registered Stock, 1974(1989) Loan No. 1 issued under the Development Loan Act, 1972 [Act 6/72] shall be exempt from tax in the hands of persons who ordinarily receive the interest as interest on such stocks and not as gains or profits from any trade or business. 1st July 1974.

S 349/74
[6.12.74] The interest payable on the following loans shall be exempt from income tax: 28th August 1974.

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Overseas Textile Co. (Pte.) Ltd.	French American Banking Corporation, New York, U.S.A.	28th August 1974.
Overseas Textile Co. (Pte.) Ltd.	Export-Import Bank of the United States, New York, U.S.A.	28th August 1974.

S 172/75 [18.7.75]	The interest payable on the Singapore Government Tax Free 6¼% Registered Stock, 1975(1990) Loan No. 1 issued under the Development Loan Act 1972 [Act 6/72] and the Development Loan Act 1974 [Act 18/74] shall be exempt from tax in the hands of persons who ordinarily receive the interest as interest on such stocks and not as gains or profits from any trade or business.	12th June 1975.												
S 5/76 [9.1.76]	The interest payable on the Singapore Government Tax Free 6¼ per cent Registered Stock, 1975(1990) Loan No. 2 issued under the Development Loan Act, 1974 [Act 18/74], shall be exempt from tax in the hands of persons who ordinarily receive the interest on such stocks and not as gains or profits from any trade or business.	20th November 1975.												
S 53/76 [19.3.76]	The interest payable on the following loan shall be exempt from income tax:	1st January 1973.												
	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><i>Borrower:</i></td> <td style="text-align: center;"><i>Lender:</i></td> <td style="text-align: center;"><i>Date of Loan.</i></td> </tr> <tr> <td style="text-align: center;">National Iron & Steel Mills Ltd.</td> <td style="text-align: center;">English Electric Co. Ltd.</td> <td style="text-align: center;">30th March 1971.</td> </tr> </table>	<i>Borrower:</i>	<i>Lender:</i>	<i>Date of Loan.</i>	National Iron & Steel Mills Ltd.	English Electric Co. Ltd.	30th March 1971.							
<i>Borrower:</i>	<i>Lender:</i>	<i>Date of Loan.</i>												
National Iron & Steel Mills Ltd.	English Electric Co. Ltd.	30th March 1971.												
S 77/76 [15.4.76]	The interest payable on the following loans shall be exempt from income tax with effect from the dates shown against them:	—												
	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><i>Borrower:</i></td> <td style="text-align: center;"><i>Lender:</i></td> <td style="text-align: center;"><i>Amount.</i></td> <td style="text-align: center;"><i>Date of Loan.</i></td> </tr> <tr> <td style="text-align: center;">Hansa Offshore (SEA) Pte. Ltd.</td> <td style="text-align: center;">Deutsche Schiffahrtsbank Aktiengesellschaft</td> <td style="text-align: center;">DM 6,270,600</td> <td style="text-align: center;">18th August 1975.</td> </tr> <tr> <td style="text-align: center;">Hansa Offshore (SEA) Pte. Ltd.</td> <td style="text-align: center;">Deutsche Schiffahrtsbank Aktiengesellschaft</td> <td style="text-align: center;">DM 5,608,400</td> <td style="text-align: center;">12th December 1975.</td> </tr> </table>	<i>Borrower:</i>	<i>Lender:</i>	<i>Amount.</i>	<i>Date of Loan.</i>	Hansa Offshore (SEA) Pte. Ltd.	Deutsche Schiffahrtsbank Aktiengesellschaft	DM 6,270,600	18th August 1975.	Hansa Offshore (SEA) Pte. Ltd.	Deutsche Schiffahrtsbank Aktiengesellschaft	DM 5,608,400	12th December 1975.	
<i>Borrower:</i>	<i>Lender:</i>	<i>Amount.</i>	<i>Date of Loan.</i>											
Hansa Offshore (SEA) Pte. Ltd.	Deutsche Schiffahrtsbank Aktiengesellschaft	DM 6,270,600	18th August 1975.											
Hansa Offshore (SEA) Pte. Ltd.	Deutsche Schiffahrtsbank Aktiengesellschaft	DM 5,608,400	12th December 1975.											
S 102/76	The interest payable on the Singapore Government —	13th April 1976.												

- [7.5.76] (a) Tax Free 5% Registered Stock, 1976(1981) Loan No. 1; and
(b) Tax Free 6¼% Registered Stock, 1976(1991) Loan No. 1,
issued under the Development Loan Act, 1974 [Act 18/74], shall be exempt from tax in the hands of persons who ordinarily receive the interest on such stocks and not as gains or profits from any trade or business.
- S 160/76 The interest payable on the Singapore Government Tax Free 6¼% Registered Stock, 7th July 1976.
[30.7.76] 1976(1991) Loan No. 2 issued under the Development Loan Act, 1974 [Act 18/74], shall be exempt from tax in the hands of persons who ordinarily receive the interest on such stocks and not as gains or profits from any trade or business.
- S 227/76 The interest payable on the Singapore Government — 15th October 1976.
[19.11.76] (a) Tax Free 5% Registered Stock, 1976(1981) Loan No. 3; and
(b) Tax Free 6¼% Registered Stock, 1976(1993) Loan No. 3,
issued under the Development Loan Act, 1974 [Act 18/74], shall be exempt from tax in the hands of persons who ordinarily receive the interest on such stocks and not as gains or profits from any trade or business.
- S 31/77 The interest payable on the Bearer Bonds of the 5½% Swiss France Loan of 1977-89 of the 16th February 1977.
[16.2.77] Republic of Singapore issued under the External Loans Act [Cap. 67, 1970 Ed.] shall be exempt from tax provided that the person in receipt of such interest is not resident in Singapore or does not have in Singapore a permanent establishment with which the holding of the bonds is effectively connected.
- S 259/77 The interest payable on the Singapore Government — 21st April 1977.
[14.10.77] (a) Tax Free 5% Registered Stock, 1977(1983) Loan No. 1; and
(b) Tax Free 6¼% Registered Stock, 1977(1997) Loan No. 1,

issued under the Development Loan Act, 1974 [Act 18/74], shall be exempt from tax in the hands of persons who ordinarily receive the interest on such stocks and not as gains or profits from any trade or business.

S 260/77 The interest payable on the Singapore Government — 14th September 1977.

[14.10.77] (a) Tax Free 5½% Registered Stock, 1977(1987) Loan No. 2; and

(b) Tax Free 6¼% Registered Stock, 1977 (1995/97) Loan No. 2,

issued under the Development Loan Act, 1974 [Act 18/74], shall be exempt from tax in the hands of persons who ordinarily receive the interest on such stocks and not as gains or profits from any trade or business.

S 315/77 The interest payable on the Japanese Yen Bonds of 1977 — Second Series of the Republic 16th December 1977.

[16.12.77] of Singapore issued under the External Loans Act [Cap. 67, 1970 Ed.] shall be exempt from tax provided that the recipient of such interest is not a person resident in Singapore or does not have in Singapore a permanent establishment to which the holding of the bonds is effectively connected.

[Deleted by
S 482/2021 wef
01/07/2021]

S 114/78 The interest payable on the Singapore Government Tax Free 6¼% Registered Stock, 17th April 1978.

[19.5.78] 1978(1998) Loan No. 1 issued under the Development Loan Act, 1974 [Act 18/74], shall be exempt from tax in the hands of persons who ordinarily receive the interest on such stocks and not as gains or profits from any trade or business.

*Notifications Exemption from Tax of
Interest, Royalties, Etc., on
Economic and Technological
Development Loans* [1990 Ed. p. 9
CAP. 134, N 1]

[S 482/2021 w.e.f 01/07/2021]

*Notifications Exemption from Tax of
Interest, Royalties, Etc., on
Economic and Technological
Development Loans*

[1990 Ed. p. 11

[S 181/2020 w.e.f 25/03/2020]

S 19/79
[26.1.79]

The interest payable on the following Hire Purchase Loan shall be exempt from income tax:

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount of Loan.</i>	<i>Date of Loan.</i>
Singapore Airlines Ltd.	Orient Leasing Co. Ltd., Japan }		
	Japan Leasing Corporation, Japan }		
	General Lease Co. Ltd., Japan }		
	Tokyo Lease Co. Ltd., Japan }		
	Century Greyhound Leasing And Financial Corporation, Japan }	}US\$77,484,650.60 (for two aircraft)	20th November 1978.
	Diamond Lease Co. Ltd., Japan }		
	Pacific Lease Co. Ltd., Japan }		
	Crown Lease Corporation, Japan }		
	Nichimen Co. Ltd., Japan }		

S 51/79
[2.3.79]

The interest payable on the following Hire Purchase Loan shall be exempt from income tax:

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount of Loan.</i>	<i>Date of Loan.</i>
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Singapore Airlines Limited	Orient Leasing Co. Ltd., Japan	}	
	Japan Leasing Corporation, Japan	}	
	The General Lease Co. Ltd., Japan	}	
	Tokyo Lease Co. Ltd., Japan	}	
	Century Greyhound Leasing And Financial Corporation, Japan	}	US\$39,400,620.23 24th January 1979.
	Diamond Lease Co. Ltd., Japan	}	
	Pacific Lease Co. Ltd., Japan	}	
	Crown Lease Corporation, Japan	}	
	Nichimen Co. Ltd., Japan	}	

S 64/79
[23.3.79]

The interest payable on the Singapore Government Tax Free 6¼% Registered Stock 1979 (1999) issued under the Development Loan Act, 1978 [Act 1/78], shall be exempt from tax in the hands of persons who ordinarily receive interest on such stock and not as gains or profits from any trade or business. 26th February 1979.

S 99/79
[11.5.79] 1. 80% of the royalties payable by the Singapore Airlines Limited to Alitalia — Linee Aeree Italiane S.P.A. of Italy under the Agreement of Software Services signed on 22nd December 1978, shall be exempt from tax. —

2. 92½% of the payments made by the Singapore Airlines Limited to Alitalia — Linee Aeree Italiane S.P.A. of Italy under the Agreement on Technical Services signed on 22nd December 1978, shall be exempt from tax.

S 126/79
[15.6.79] The interest payable on the following loan shall be exempt from income tax: —

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount of Loan.</i>	<i>Date of Loan.</i>
Smit International South East Asia (Pte.) Limited	Risdon Beazley Marine Limited of Northam Bridge, Southampton, England	Sterling £1,100,000	22nd January 1979.

S 130/79
[22.6.79] The interest payable on the loan in respect of the following Hire Purchase Agreement shall be exempt from income tax: —

<i>Lessee.</i>	<i>Lessors.</i>	<i>Amount of Loan.</i>	<i>Date of Loan.</i>
Singapore Airlines Ltd.	Orient Leasing Co. Ltd of Japan }		
	Japan Leasing Corporation of Japan }		
	The General Lease Co. Ltd of Japan }		

Tokyo Lease Co. Ltd. of Japan	}		
Century Greyhound Leasing And Financial Corporation of Japan	}	US\$40,881,250.50	20th March 1979.
Diamond Lease Co. Ltd. of Japan	}		
Pacific Lease Co. Ltd. of Japan	}		
Crown Leasing Corporation of Japan	}		
Nichimen Co. Ltd. of Japan	}		

S 146/79 [13.7.79]	The interest payable on the Singapore Government Tax Free 6¼% Registered Stock, 1979(1999) Loan No. 2 issued under the Development Loan Act, 1978 [Act 1/78], shall be exempt from tax in the hands of persons who ordinarily receive interest on such stock and not as gains or profits from any trade or business.	11th June 1979.
S 235/79 [9.11.79]	The interest payable on the Singapore Government Tax Free 6¼% Registered Stock, 1979(1999) Loan No. 3 issued under the Development Loan Act, 1978 [Act 1/78], shall be exempt from tax in the hands of persons who ordinarily receive interest on such stock and not as gains or profits from any trade or business.	16th October 1979.
S 104/80 [3.4.80]	The interest payable on the Singapore Government Tax Free 6¼% Registered Stock, 1980(2000) Loan No. 1 issued under the Development Loan Act, 1978 [Act 1/78], shall be exempt from tax in the hands of persons who ordinarily receive interest on such stock and not as gains or profits from any trade or business.	3rd March 1980.

S 159/80 The interest accrued with effect from 19th December 1979, on the following loan shall be —
[23.5.80] exempt from income tax:

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount of Loan.</i>
Sumiden Singapore (Pte.) Ltd.	Sumitonto Electric Industries Ltd., 15-15 Kitahama Higashi-Ku, Osaka, Japan	¥ 900,000,000.

S 167/80 The interest payable on the following loan shall be exempt from income tax: —
[6.6.80]

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount of Loan.</i>	<i>Date of Loan.</i>
Chian Chiao Shipping Private Ltd.	Manufacturers Hanover Export Finance Ltd., 7, Princess Street, London EC2P 2LR	US\$3,314,577	4th October 1979.

S 168/80 The interest payable on the following loan shall be exempt from income tax for a period of 5 —
[6.6.80] years, with effect from 31st March 1979:

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount of Loan.</i>
Bellatrix Pte. Ltd.	Schweizerische Schiffshypothekenbank A.G.	S. Fr. 14,000,000.

S 237/80 [1.8.80] The interest accrued up to 31st December 1981, on the following loan shall be exempt from income tax: —

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>
Sinatlantic Shipping Pte. Ltd.	Schweizerische Schiffshypothekenbank A.G., Basel Switzerland	S. Fr. 7,400,000	20th October 1978.

S 238/80 [1.8.80] The interest accrued on the following loans for the period stated shall be exempt from income tax — —

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>	<i>Period of Accural.</i>
Algenib Pte. Ltd.	Deutsche Schiffsbeleihungs-Bank A.G., Hamburg, W. Germany Staatliche Kreditanstalt Oldenburg-Bremen, Bremen, W. Germany	DM 14,000,000	12th March 1979	25th March 1979 to 31st December 1984.
Algenib Pte. Ltd.	Bremer Landesbank Bremen, W. Germany	DM 2,000,000	12th March 1979	25th June 1979 to

23rd Decemb
er 1983.

- S 252/80
[15.8.80] Interest payable on the Singapore Government Tax Free 6¼% Registered Stocks 1980 (2000) Loan No. 2 issued under the Development Loan Act, 1978 [Act 1/78], shall be exempt from tax in the hands of any person other than a person who receives the interest as trading receipts. 21st July 1980.
- S 337/80
[26.12.80] Interest payable on the Singapore Government Tax Free 6¼% Registered Stocks 1980 (2000) Loan No. 3 issued under the Development Loan Act, 1978 [Act 1/78], shall be exempt from tax in the hands of any person other than a person who receives the interest as trading receipts. 24th November 1980.
- S 40/81
[4.2.81] The interest payable on the following Deutsche Mark loan and its subsequent conversion to Swiss Franc shall be exempt from income tax —
- | <i>Borrower.</i> | <i>Lender.</i> | <i>Amount.</i> | <i>Date of
Loan.</i> |
|-----------------------------------|---|--|--------------------------|
| Sinatlantic Shipping Pte.
Ltd. | Schweizerische
Schiffshypotheken-bank,
Basel, Switzerland | DM 900,000
(converted to S. Fr.
740,492.75 on
30th June 1979) | 10th October
1978. |
- S 41/81
[4.2.81] 1. 92½% of the royalties paid by the Singapore Airlines Ltd. to Alitalia — Lines Aeree Italiane S.p.A. of Italy under the MEMIS Agreement of Software Services signed on 30th April 1980, shall be exempt from tax. 30th April 1980.

2. 92½% of the payments made by the Singapore Airlines Ltd. to Alitalia — Lines Aeree Italiane S.p.A. of Italy under the MEMIS Agreement on Technical Services signed on 30th April 1980, shall be exempt from tax.

S 92/81
[20.3.81]

1. 92½% of the payments made by the Singapore Airlines Ltd. to Travel Industries Automated Systems Proprietary Limited of Australia under the agreement for the participation and use of the multi access agents' reservation system signed on 6th March 1980, shall on and after this date be exempt from tax.

2. 92½% of the payments made by Singapore Airlines Ltd. to Multi Access Airline Reservation Systems Ltd. of New Zealand under the agreement for use of a data communications connection to the MAARS Centre signed on 29th August 1980, shall on and after this date be exempt from tax.

3. 92½% of the payments made by Singapore Airlines Limited to Air New Zealand Limited under the agreement for the purchase of the rights to use the Flight Data Display System software signed on 10th October 1980, shall on and after this date be exempt from tax.

S 99/81
[27.3.81]

The interest payable on the following loan shall be exempt from income tax:

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>
Loffland Brothers (Singapore) Pte. Ltd.	Continental Bank International (Texas), Houston, Texas, USA	US\$3,159,038.54	8th April 1980.

S 169/81
[22.5.81]

The interest payable on the following loan shall be exempt from income tax:

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>
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The Maersk Co. Hitachi Shipbuilding & ¥4,432,000,000 30th March 1981.
(Singapore) Pte. Ltd. Engineering Co. Ltd.,
Osaka, Japan

S 219/81 The interest payable on the following loan shall be exempt from income tax: —
[26.6.81]

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>
Tema Shipping Pte. Ltd	Hamburgische Landesbank — Girozentral Hamburg, Federal Republic of Germany	DM6,300,000	15th December 1978.

S 287/81 The interest payable on the following loan shall be exempt from income tax: —
[28.8.81]

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>
Public Utilities Board, Singapore	Kraftwerk Union Aktiengesellschaft, Erlangen, West Germany	DM33,313,384	14th April 1981

S 317/81 The interest payable on the following loan shall be exempt from income tax: —
[2.10.81]

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>
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The Maersk Co. (Singapore) Pte. Ltd.	Hitachi Shipbuilding & Engineering Co. Ltd., Osaka, Japan	¥4,432,000,000	30th July 1981.
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S 347/81 The interest payable on the following loan shall be exempt from income tax: —
[6.11.81]

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>
The Maersk Co. (Singapore) Pte. Ltd.	Hitachi Shipbuilding & Engineering Co. Ltd., Osaka, Japan	¥4,432,000,000	30th September 1981.

S 348/81 92½% of the payments made by the Singapore Airlines Limited to the KLM Royal Dutch Airlines on —
[6.11.81] and after 3rd September 1981, for the training, implementation, consultancy and maintenance services
rendered pursuant to an Agreement signed on 3rd September 1981, shall be exempt from tax.

S 51/82 The interest payable on the following loans shall be exempt from income tax: —
[5.3.82]

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>
Public Utilities Board, Singapore	Credit Suisse, Zurich, Switzerland	1. S. Fr. 6,425,459	3rd July 1981.
		2. S. Fr. 39,971,182	16th October 1981.

S 59/82 The interest payable on the following loan shall be exempt from income tax: —
[12.3.82]

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>
United Engineers Limited	Grindlay Brandts Export Finance Limited, London	£244,000	30th November 1981.

S 120/82
[7.5.82]

The interest payable on the following loan shall be exempt from income tax:

—

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>
Park Shipping Pte. Ltd.	Mitsubishi Heavy Industries Ltd., 5-1 Marunouchi, 2-Chome, Chiyoda-Ku, Tokyo, Japan	¥6,951,300,000	27th March 1980.

S 130/82
[14.5.82]

Interest payable on the Singapore Government Tax Free 6¼% Registered Stocks, 1982 (maturing 15th April 2002) Loan No. 1 issued under the Development Loan Act, 1978 [Act 1/78], shall be exempt from tax in the hands of persons who ordinarily received interest on such stock and not as gains or profits from any trade or business.

12th April
1982.

S 165/82
[18.6.82]

The income derived by —

—

- (a) a non-resident individual; and
- (b) a person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore,

from the discounting of the US\$20,000,000 8½% Guaranteed Notes due 1992 issued by the Canadian Imperial Bank of Commerce (Asia) Limited shall be exempt from income tax.

S 195/82 [2.7.82]	The interest payable on the following loan shall be exempt from income tax:	—								
	<table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;"><i>Borrower.</i></th> <th style="text-align: left;"><i>Lender.</i></th> <th style="text-align: left;"><i>Amount.</i></th> <th style="text-align: left;"><i>Date of Loan.</i></th> </tr> </thead> <tbody> <tr> <td>Singlobe Pte. Ltd.</td> <td>Schweizerische Schiffshypothecken-bank Basel, Switzerland</td> <td>S. Fr. 6 million</td> <td>18th May 1978.</td> </tr> </tbody> </table>	<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>	Singlobe Pte. Ltd.	Schweizerische Schiffshypothecken-bank Basel, Switzerland	S. Fr. 6 million	18th May 1978.	
<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>							
Singlobe Pte. Ltd.	Schweizerische Schiffshypothecken-bank Basel, Switzerland	S. Fr. 6 million	18th May 1978.							
S 277/82 [8.10.82]	92½% of the payments made by the Singapore Airlines Limited to the KLM Royal Dutch Airlines on and after 20th and 26th May 1982, for the training, implementation, consultancy and maintenance services rendered pursuant to two Agreements signed on the said dates by which KLM Royal Dutch Airlines granted to Singapore Airlines Limited a non-exclusive licence to use the “CARE” and “INCRA-BI” systems software shall be exempt from tax.	—								
S 289/82 [22.10.82]	The interest payable on the following loan shall be exempt from income tax:	—								
S 297/82	<table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;"><i>Borrower.</i></th> <th style="text-align: left;"><i>Lender.</i></th> <th style="text-align: left;"><i>Amount.</i></th> <th style="text-align: left;"><i>Date of Loan.</i></th> </tr> </thead> <tbody> <tr> <td>Johnson Line Singapore (Pte.) Ltd.</td> <td>A/S EKSPORTFINANS (Forretningsbankenes Finansierings-og Eksportkredittinsti-tutt) Oslo, Norway</td> <td>Nkr 173,456,468</td> <td>6th July 1982.</td> </tr> </tbody> </table>	<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>	Johnson Line Singapore (Pte.) Ltd.	A/S EKSPORTFINANS (Forretningsbankenes Finansierings-og Eksportkredittinsti-tutt) Oslo, Norway	Nkr 173,456,468	6th July 1982.	
<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>							
Johnson Line Singapore (Pte.) Ltd.	A/S EKSPORTFINANS (Forretningsbankenes Finansierings-og Eksportkredittinsti-tutt) Oslo, Norway	Nkr 173,456,468	6th July 1982.							
S 321/82	The interest payable on the following loan shall be exempt from income tax:	—								

[26.11.82]

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>
Emporium Holdings (Singapore) Limited	Manufacturers Hanover Export Finance Limited, London, United Kingdom	£1,465,878.55	11th February 1982.

S 337/82

The interest payable on the following loan shall be exempt from income tax: —

[17.12.82]

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>
Highsea Steamship Pte. Ltd.	Deutsche Schiffahrtsbank AG, Bremen; Bremer Bank, Bremen; and Staatliche Kreditanstalt Oldenburg — Bremen, Bremen, Federal Republic of Germany	DM 63.0 million	11th December 1981.

S 355/82

75% of the interest payable on the following loan shall be exempt from income tax —

[31.12.82]

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>
Telecommunication Authority of Singapore	A/S Elektrisk Bureau, Nesbru, Norway	S\$19,200,000	29th July 1982.

S 35/83

The interest payable on the following loans shall be exempt from income tax:

[11.2.83]

<i>Borrower.</i>	<i>Lender.</i>	<i>Amount.</i>	<i>Date of Loan.</i>
Minoru Shipping Pte. Ltd.	The Nippon, Credit Bank, Ltd., Head Office, Japan	¥4,020,000,000	19th January 1982.
	The Bank of Tokyo, Ltd., Tokyo Office, Japan	¥500,000,000	19th January 1982.
	The Hachijuni Bank, Ltd., Tokyo Branch, Japan	¥200,000,000	19th January 1982.
Deneb Private Limited	Deutsche Schiffsbeleihungs-Bank A.G., Hamburg, and Hamburgische Landesbank Girozentrale, Hamburg, (jointly) Federal Republic of Germany	DM5,400,000	31st October 1979.
	Schweizerische Schiffshypotheken-bank A.G., Switzerland	S. Fr. 2,450,000	31st October 1979.
	Commerzbank A.G., Bremen Branch, Federal Republic of Germany and Commerzbank A.G., London Branch, Great Britain	DM2,000,000	31st October 1979.
Denebola Private Limited	Deutsche Schiffsbeleihungs-Bank A.G., Hamburg, and	DM5,400,000	17th December 1979.

Hamburgische Landesbank
Girozentrale, Hamburg,
(jointly) Federal Republic of
Germany

Schweizerische
Schiffshypotheken-bank
A.G., Switzerland

S. Fr. 2,450,000

17th December 1979.

Commerzbank A.G.,
Bremen Bank, Federal
Republic of Germany and
Commerzbank A.G.,
London Branch, Great
Britain

DM2,000,000

29th November 1979.

S 169/83
[1.7.83]

Interest payable on the Singapore Government Tax Free 6¼% Registered Stocks, 1983 (maturing 23rd May 1983. 15th May 2003) Loan No. 1 issued under the Development Loan Act 1978 [Act 1/78] shall be exempt from tax in the hands of persons who ordinarily receive interest on such stock and not as gains or profits from any trade or business.

S 230/83
[30.9.83]

The interest payable on the following loan shall be exempt from income tax:

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
The Maersk Co. (Singapore) Pte. Ltd.	Hitachi Zosen Corporation (formerly known as Hitachi)	31st August 1983.

Shipbuilding & Engineering Co.
Ltd.), Osaka, Japan

S 297/83 The interest payable on the following loans shall be exempt from income tax: —

[2.12.83]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Berg & Bugge Reefers Pte. Ltd.	Norsk Skibs Hypothekbank A/S	19th February 1982.
	A/S Laneinstituttet For Skipsbyggeriene	19th February 1982.

S 311/83 The interest payable on the following loan shall be exempt from income tax: —

[9.12.83]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Arctic Shipping Singapore (Pte.) Ltd.	Nippon Kokan Kabushiki Kaisha Tokyo, Japan	24th September 1982.

S 318/83 The interest payable on the following loan shall be exempt from income tax: —

[16.12.83]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Singapore Airlines Limited	National Westminster Bank PLC	1st November 1983.

S 1/84 The interest payable on the following loan shall be exempt from income tax: —

[13.1.84]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Telecommunication Authority of Singapore	Credit Commercial De France Banque Indosuez Banque Nationale De Paris Banque Francaise Du Commerce Exterieur	27th January 1983.

S 24/84

The interest payable on the following loan shall be exempt from income tax:

—

[1.2.84]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
National Iron & Steel Mills Limited	Daneco Danieli Ecologia SpA	25th November 1981.

S 50/84

The interest payable on the following loan shall be exempt from income tax:

—

[24.2.84]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Moluccan Maritime Pte. Ltd.	Banco Do Brasil S.A.	4th July 1979.

S 112/84

The interest payments made by the Public Utilities Board to NEI Parsons Ltd. under a Supplementary Agreement dated 31st January 1984 shall be exempt from income tax.

—

[19.4.84]

S 203/84 The interest payable on the following loan shall be exempt from income tax: —
[10.8.84]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Telecommunication Authority of Singapore	Lloyds Bank International Limited	27th June 1984.
	Samuel Montagu & Co. Limited	
	The Development Bank of Singapore Limited	

S 247/84 The interest payable on the following loan shall be exempt from income tax: —
[21.9.84]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Banda Maritime Pte. Limited	Banco do Brasil S.A.	4th July 1979.

S 291/84 The interest payable on the following loan shall be exempt from income tax: —
[9.11.84]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Telecommunication Authority of Singapore	Lloyds Bank International Limited	28th September 1984.
	Samuel Montagu & Co. Limited	
	The Development Bank of Singapore Limited	

S 10/85 The interest payable on the following loan shall be exempt from income tax: —
[4.1.85]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Singapore Airlines Limited	The Boeing Company and the Export-Import Bank of the United States	28th September 1984.

S 27/85 The interest payable by Singapore Airlines Limited under a Supplemental Credit Agreement dated —
[25.1.85] 2nd November 1984 to the following lenders shall be exempt from income tax:

Lenders

Midland Bank Public Limited Company, U.K.

National Westminster Bank Public Limited Company, U.K.

The Chase Manhattan Bank N.A., London Branch

Manufacturers Hanover Trust Company, London Branch

Overseas Chinese Banking Corporation Limited, London Branch

Overseas Union Bank Limited, London Branch

United Overseas Bank Limited, London Branch

Morgan Grenfell & Co. Limited U.K.

Saudi International Bank, AL-Bank AL-Saudi AL-Alami Limited, U.K.

Dresdner Bank Aktiengesellschaft, Germany

Bayerische Vereinsbank Aktiengesellschaft, Germany

Deutsche Bank Aktiengesellschaft, Germany
 Westdeutsche Landesbank Girozentrale, Germany
 Kreditanstalt Fuer Wiederaufbau, Germany
 Credit Lyonnais, France
 Banque Paribas, France
 Societe Generale, France
 Banque Francaise Du Commerce Exterieur, France

S 39/85 The interest payable on the following loans shall be exempt from income tax: —

[1.2.85]

<i>Borrower:</i>	<i>Lender:</i>	<i>Date of Loan.</i>
Selco Offshore Services Pte. Ltd. }		10th March 1984.
Selco Supply Vessels Pte. Ltd. }	China Shipbuilding	26th March 1982.
Selco Tug Services Pte. Ltd. }.	Trading Co. Ltd.	10th March 1984.
Selco Oilfield Services Pte. Ltd. }		10th March 1984.

S 40/85 The interest payable on the following loan shall be exempt from income tax: —

[1.2.85]

<i>Borrower:</i>	<i>Lender:</i>	<i>Date of Loan.</i>
------------------	----------------	----------------------

Mass Rapid Transit Corporation	Barclays Bank International Limited	17th December 1984.
	Lloyds Bank Plc	
	Williams & Glyn's Bank Plc	
	Banque Paribas (London)	
	J. Henry Schroder Wagg & Co. Limited	

S 47/85 The interest payable on the following loans shall be exempt from income tax: —
[15.2.85]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Mass Rapid Transit Corporation	HMT Consort (H.K.) Limited	2nd August 1984.
	Nishimatsu Construction Co. Ltd.	4th December 1984.

S 65/85 The lease rentals payable by Singapore Airlines Limited to Wilmington Trust Company for the following aircraft shall be exempt from income tax: —
[15.3.85]

	<i>Aircraft.</i>	<i>Date of Lease Agreement.</i>
(a)	B747-312 (Stretched Upper Deck) aircraft FAA Registration No. N 118 KD Manufacturer's Serial No. 23029	1st November 1983.
(b)	B747-312 (Stretched Upper Deck) aircraft FAA Registration No. N 119 KE Manufacturer's Serial No. 23030	15th February 1984.

(c) B747-312 (Stretched Upper Deck) aircraft FAA Registration No. 1st October 1984.
N 121 KG Manufacturer's Serial No. 23032

S 94/85 [19.4.85]	The royalties payable by The Development Bank of Singapore Limited to Hoskyns Group Limited, U.K., under the Licence Agreement dated 9th October 1981 for the purchase of the Kapiti International Banking System shall be exempt from income tax.	—						
S 167/85 [14.6.85]	There shall be exempt from tax interest received from any of the £40,000,000 Commonwealth Bank of Australia 11% Notes due 1992 constituted by a Trust Deed dated 12th April 1985 by — (a) any non-resident individual; and (b) any person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore.	—						
S 209/85 [8.8.85]	The interest payable on the following loans shall be exempt from income tax:	—						
	<table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;"><i>Borrower.</i></th> <th style="text-align: left;"><i>Lender.</i></th> <th style="text-align: left;"><i>Date of Loan.</i></th> </tr> </thead> <tbody> <tr> <td>Pacific International Lines (Pte.) Limited</td> <td>Mitsubishi Heavy Industries Ltd., Japan</td> <td>31st January 1985 and 29th March 1985.</td> </tr> </tbody> </table>	<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>	Pacific International Lines (Pte.) Limited	Mitsubishi Heavy Industries Ltd., Japan	31st January 1985 and 29th March 1985.	
<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>						
Pacific International Lines (Pte.) Limited	Mitsubishi Heavy Industries Ltd., Japan	31st January 1985 and 29th March 1985.						
S 231/85 [23.8.85]	There shall be exempt from tax interest received from any of the ECU 50,000,000 Australian and New Zealand Banking Group Limited (Singapore Branch) 9¾% Bonds due 1992 issued on 30th April 1985 by — (a) any non-resident individual; and	—						

- (b) any person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore.

S 262/85 The interest payable by Anin Shipping (Pte.) Ltd. ('Anin') to A/S Eksportfinans of Norway —
[20.9.85] ('Eksportfinans') under —

- (a) the agreement dated 25th November 1982 between Visntra Shipping Co. (Pte.) Ltd., Anin and Eksportfinans in respect of the ship *Viking Snipe* shall be deemed to have ceased to be exempt from income tax with effect from 3rd May 1985;
- (b) the agreement dated 25th November 1982 between Independent Shipping Co. (Pte.) Ltd., Anin and Eksportfinans in respect of the ship *Viking Gull* shall be deemed to have ceased to be exempt from income tax with effect from 9th May 1985; and
- (c) the agreement dated 25th November 1982 between Independent Shipping Co. (Pte.) Ltd, Anin and Eksportfinans in respect of the ship *Viking Tern* shall be deemed to have ceased to be exempt from income tax with effect from 15th August 1985.

S 277/85 The royalties payable by the Development Bank of Singapore Limited to Kapiti Limited, U.K., under the —
[4.10.85] Amendment to the Licence Agreement dated 12th October 1981 for the purchase of the upgraded version of the Kapiti International Banking System shall be exempt from income tax.

S 246/86

S 293/85 There shall be exempt from tax interest received from any of the A\$100,000,000 Australia and New —
[25.10.85] Zealand Banking Group Limited (Singapore Branch) 12¾% Bonds due 1990 issued on 8th August 1985 by —

- (a) any non-resident individual; and
- (b) any person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore.

S 294/85 There shall be exempt from tax interest received from any of the A\$60,000,000 Australia and New Zealand Banking Group Limited (Singapore Branch) 13½% Bonds due 1992 issued on 17th June 1985 by —
[25.10.85]

- (a) any non-resident individual; and
- (b) any person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore.

S 318/85 There shall be exempt from tax interest received from any of the A\$50,000,000 Commonwealth Bank of Australia 13¼% Notes due 1990 issued on 29th April 1985 by —
[8.11.85]

- (a) any non-resident individual; and
- (b) any person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore.

S 330/85 The interest payable on the following loans shall be exempt from income tax:
[29.11.85]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Mass Rapid Transit Corporation	Credit Commercial De France }	17th June 1985.
	Banque Francaise Du Commerce Extérieur }	
	Cubic Western Data	18th June 1985.

S 4/86 The royalties payable by Singapore Airlines Limited to Chayoak Limited, U.K., under the Agreement —
[10.1.86] dated 18th July 1985 for an exclusive perpetual licence to market computer software shall be exempt from income tax.

S 7/86 The interest payable on the following loan shall be exempt from income tax: —
[10.1.86]

<i>Borrower.</i>	<i>Non-Bank Lenders.</i>	<i>Date of Loan.</i>
The Development Bank of Singapore Limited	Sumitomo Life Insurance Company, Japan Asahi Mutual Life Insurance Company, Japan The Chiyoda Mutual Life Insurance Company, Japan The Dai-Ichi Mutual Life Insurance Company, Japan The Meiji Mutual Life Insurance Company, Japan Nippon Life Insurance Company, Japan	26th November 1985.

S 22/86 There shall be exempt from tax interest received from any of the Swiss Franc 50,000,000 —
[31.1.86] Commonwealth Bank of Australia (Singapore Branch) 5.125% Bearer Notes due 1992 issued on 16th October 1985 by —

(a) any non-resident individual; and

- (b) any person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore.

S 34/86 The interest payable on the following loans shall be exempt from income tax: —

[14.2.86]

<i>Borrower.</i>	<i>Lenders.</i>	<i>Date of Loan.</i>
Marinvest Shipping (Singapore) Pte. Ltd.	Gotabanken and Ostgotabanken Hyundai Heavy Industries Co. Ltd.	18th October 1985.

S 102/86 The interest payable on the following loan shall be exempt from income tax: —

[25.4.86]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Ocean Serene Shipping Pte. Ltd.	Svenska Handelsbanken	16th January 1986.

S 113/86 There shall be exempt from tax interest received from any of the A\$150,000,000 Commonwealth Bank of
[2.5.86] Australia 13.80% Notes due 1st February 1991 issued on 28th January 1986 by —

- (a) any non-resident individual; and
- (b) any person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore.

S 121/86 The interest payable on the following loan shall be exempt from income tax: —

[9.5.86]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Thomar Shipping Pte. Ltd.	Christiania Bank Og Kreditkasse	13th January 1986.

S 124/86

The interest payable on the following loans shall be exempt from income tax: —

[16.5.86]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Regional Container Lines Pte. Ltd.	Korea Shipbuilding & Engineering Corporation	31st July 1984.
	AB Hagglund & Soner	31st July 1984

S 149/86

There shall be exempt from tax interest received from any of the Commonwealth Bank of Australia (Singapore Branch) Notes set out in the Schedule by —

[20.6.86]

- (a) any non-resident individual; and
- (b) any person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore.

THE SCHEDULE

<i>Type of Notes.</i>	<i>Date of Issue.</i>
(a) A\$125,000,000 12 $\frac{7}{8}$ % Notes due 1990	19th June 1985.
(b) Sfrs. 100,000,000 4 $\frac{3}{4}$ % Notes 1986-91	20th February 1986.

(c) A\$100,000,000 13% Notes due 15th March 1989 28th February 1986.

S 161/86
[4.7.86]

1. The lease rentals payable by Singapore Airlines Limited to Wilmington Trust Company for the following aircraft shall be exempt from income tax:

<i>Aircraft.</i>	<i>Date of Lease Agreement.</i>
(a) B747-312 (Stretched Upper Deck) aircraft U.S. Registration No. N 120 KF Manufacturer's Serial No. 23031	15th June 1984.
(b) B747-312 (Stretched Upper Deck) aircraft U.S. Registration No. N 122 KH Manufacturer's Serial No. 23033	1st March 1985.
(c) B747-312 (Stretched Upper Deck) aircraft U.S. Registration No. N 123 KJ Manufacturer's Serial No. 23243	1st April 1985.
(d) B747-312 (Stretched Upper Deck) aircraft U.S. Registration No. N 124 KK Manufacturer's Serial No. 23244	20th September 1985.

2. The interest payable by Singapore Airlines Limited to Sumitomo Trust and Banking (Luxembourg) S.A., Luxembourg under the Exchange Agreement dated 12th June 1985 shall also be exempt from income tax.

S 180/86
[25.7.86]

There shall be exempt from tax interest received from any of the DM 120,000,000 Commonwealth Bank of Australia (Singapore Branch) 5¼% Deutsche Mark Bonds due 1986/1991 issued on 10th April 1986 by —

(a) any non-resident individual; and

- (b) any person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore.

S 202/86 The interest payable on the following loan shall be exempt from income tax: —

[8.8.86]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
The Development Bank of Singapore Limited	Nippon Life Insurance Company, Tokyo	23rd July 1986.

S 205/86 The interest payable on the following loans shall be exempt from income tax: —

[15.8.86]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Transpetrol Tanker Chartering Pte. Limited	Deutsche Schiffahrtsbank Aktiengesellschaft	17th June 1986.
Transpetrol Shipping Pte. Ltd.	Credit Lyonnais Bank Nederland N.V.	
Transpetrol Maritime Pte. Limited	Banque Paribas (Suisse) S.A.	
Transpetrol Tankers Pte. Limited	United Overseas Bank S.A.	
Transpetrol Navigation Pte. Limited		

Transpetrol Carriers Pte.
Limited

S 229/86 1. The interest payable on the following loan shall be exempt from income tax: —

[5.9.86]

S 152/87

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Transpetrol Bulk Pte. Limited	Bankers Trust Company, London	26th June 1986.

2. The arrangement fee payable by Transpetrol Bulk Pte. Limited to Bankers Trust Company, London under the Loan Agreement as specified in paragraph 1 shall also be exempt from income tax.

S 230/86 There shall be exempt from tax interest received from any of the US\$100,000,000 Commonwealth Bank —

[5.9.86]

of Australia (Singapore Branch) 10% Notes due 1985/1993 issued on 11th September 1985 by —

- (a) any non-resident individual; and
- (b) any person, other than an individual, if that person does not by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore.

S 231/86 The interest payable on the following loan shall be exempt from income tax: —

[5.9.86]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
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Clementina Trading Pte. Ltd. Samsung Shipbuilding & Heavy Industries Co. Ltd., Seoul, Korea 14th May 1986.
Samsung Co. Ltd., Korea

S 314/86 [12.12.86]	There shall be exempt from tax interest received on any of the AUD 75,000,000 Commonwealth Bank of Australia (Singapore Branch) 12 $\frac{7}{8}$ % Euro-Australian Dollar Bonds due 1986/1990 issued on 19th June 1986 by — (a) any non-resident individual; and (b) any person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore.	—
S 331/86 [26.12.86]	The licence fee of US\$26,000 payable by Singapore Airlines Limited to Broadway Management Services Ltd., Hong Kong under the Licence Agreement dated 18th July 1986 for the licence to use the Auditing Software packages collectively known as “C.A.R.S.” shall be exempt from income tax.	—
S 337/86 [26.12.86]	The lease rentals payable by Singapore Airlines Limited to the companies set out in the first column of the Schedule for the aircraft shown against their respective names shall be exempt from income tax —	—

THE SCHEDULE

<i>First column.</i>	<i>Second column.</i>	<i>Third column.</i>
<i>Company.</i>	<i>Aircraft.</i>	<i>Date of Lease Agreement.</i>
Wilmington Trust Company	B747-312 (Stretched Upper Deck) Aircraft U.S. Registration No. N125 KL Manufacturer's Serial No. 23245	1st December 1986.

Mitsui Finance Service Co. B747-312 (Stretched Upper Deck) 27th August 1986.
Ltd. Combi Aircraft U.S. Registration No.
9V-SKN Manufacturer's Serial No.
23401

S 338/86 The interest payable on the following loan shall be exempt from income tax: —

[26.12.86]

S 32/87

<i>Borrower:</i>	<i>Lender:</i>	<i>Date of Loan.</i>
RCL Holdings Ltd.	Shiffshypotheckenbank zu, Luebeck, AG, West Germany	20th February 1986.

S 22/87 The interest payable on the following loan shall be exempt from income tax: —

[23.1.87]

<i>Borrower:</i>	<i>Lender:</i>	<i>Date of Loan.</i>
The Development Bank of Singapore Limited	The Dai-Ichi Mutual Life Insurance Company, Japan The Long-Term Credit Bank of Japan, Limited, Japan	16th December 1986.

S 23/87 The professional fee of US\$475,000 payable by Singapore Airlines Limited to Landor Associates Asia- —

[23.1.87]

S 35/87 There shall be exempt from income tax — —

[6.2.87]	<p>(a) the initial right-to-use fee of US\$17,000,160 payable by Telecommunication Authority of Singapore to AT & T International Inc., USA under the Agreement dated 14th August 1986 for the purchase of two international gateway digital telecommunications switching software systems; and</p> <p>(b) such other additional right-to-use fees arising from future purchases of software relating to the purchase of new features or facilities, modifications, expansions, replacements or other optional items necessary for the two systems to function.</p>	—						
S 41/87 [13.2.87]	<p>There shall be exempt from tax interest received from any of the CAD \$100,000,000 Commonwealth Bank of Australia (Singapore Branch) 9½% Euro-Canadian Bonds due 1986/1992 issued on 4th November 1986 by —</p> <p>(a) any non-resident individual; and</p> <p>(b) any person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore.</p>	—						
S 42/87 [13.2.87]	<p>The interest and finance charge payable on the following loan shall be exempt from income tax:</p> <table border="0" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th style="text-align: left;"><i>Borrower.</i></th> <th style="text-align: left;"><i>Lender.</i></th> <th style="text-align: left;"><i>Date of Loan.</i></th> </tr> </thead> <tbody> <tr> <td>Singapore Bus Service (1978) Limited</td> <td>Grindlays Asia Limited, Hong Kong</td> <td>9th January 1987.</td> </tr> </tbody> </table>	<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>	Singapore Bus Service (1978) Limited	Grindlays Asia Limited, Hong Kong	9th January 1987.	—
<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>						
Singapore Bus Service (1978) Limited	Grindlays Asia Limited, Hong Kong	9th January 1987.						
S 48/87 [20.2.87]	<p>The interest payable on the following loan shall be exempt from income tax:</p>	—						

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Utara Shipping Pte.Ltd.	N.V. Nissho Iwai (Benelux) S.A. Belgium	14th November 1986.

S 59/87 The royalties payable by Kyowa Singapore Pte. Ltd. to Kyowa Company Ltd., Japan under the
[27.2.87] Technology Assistance Agreement dated 1st January 1987 for acquiring the Stanalloy Process finished in
GS-B and GS-B-B Neo Black licence and technology shall be exempt from income tax for a period of 5
years, with effect from 1st January 1987. —

S 82/87 The licence fee and technical information fee payable by Enamelled Wire & Cable (Singapore) Pte. Ltd.
[20.3.87] to Showa Electric Wire & Cable Co. Ltd., Japan under the License Agreement dated 1st January 1982 for the
production and sale of enamelled electric wire and power cables shall be exempt from income tax, with
effect from 13th September 1986. —

S 90/87 The interest payable on the following loan shall be exempt from income tax:
[27.3.87]

S 107/87

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Public Utilities Board of Singapore	Midland Bank Public Limited Company, London	18th April 1985.

S 134/87 The royalties payable by Jurong Industries Limited to Eastech Japan Ltd., Japan under the License
[8.5.87] Agreement dated 31st December 1985 to acquire the licence to use the technical information and trademark
for the production and sale of monolithic refractory, shall be exempt from income tax for a period of 5 years,
with effect from 31st December 1985. —

S 142/87 [15.5.87]	The interest payable to Uddevalla Shipping AB, Sweden under — (a) the agreement dated 29th November 1980 between Uller Shipping Co. (Pte.) Ltd. and Uddevalla Shipping AB, Sweden in respect of the ship Viking Osprey shall be deemed to have ceased to be exempt from income tax, with effect from 24th March 1987; and (b) the agreement dated 29th November 1980 between Vinstra Shipping Co. (Pte.) Ltd. and Uddevalla Shipping AB, Sweden in respect of the ship Viking Harrier shall be deemed to have ceased to be exempt from income tax, with effect from 18th March 1987.	— — —
S 168/87 [12.6.87]	The interest payable by Neptune Orient Lines Ltd. to Merrill Lynch Capital Services, Inc., New York under the Rate Swap Agreement dated 27th March 1987 shall be exempt from income tax.	—
S 169/87 [12.6.87]	The licence fee of US\$20,750 payable by Singapore Airlines Limited to Executive Computing Pty. Ltd, Australia under the Software Agreement dated 23rd April 1987 for the licence to use the FILE-AID SPF Utility System, shall be exempt from income tax.	—
S 216/87 [14.8.87]	The net royalties payable by Tandon (S) Pte. Ltd. to Tandon Corporation, USA, under the Licence Agreement executed on 1st January 1982 and which became effective on that date shall be taxed at a reduced rate of 20%.	—
S 217/87 [14.8.87]	The consultancy fee of S\$28,101 payable by Telecommunication Authority of Singapore to Sofrepost, France, under the Contract of Postal Consultancy for Jalan Eunus Postal Complex dated 9th February 1983 for the engineering design plans done in Singapore, shall be exempt from income tax.	—
S 234/87 [11.9.87]	The interest payable on the following loan shall be exempt from income tax:	—

*Borrower.**Non-bank Lender.**Date of Loan.*

The Development Bank of Singapore Limited The Taiyo Mutual Life Insurance Company, Japan 1st August 1987.

S 246/87 1. The lease rentals payable by Singapore Airlines Limited to the companies set out in the first column of the Schedule —
[25.9.87] for the aircraft specified in the second column shall be exempt from income tax:

THE SCHEDULE

<i>First column.</i>	<i>Second column.</i>	<i>Third column.</i>
<i>Company.</i>	<i>Aircraft.</i>	<i>Date of Lease Agreement.</i>
Showa Aviation Co. Ltd., Japan	B747-300 Combi Aircraft Singapore Registration Mark	25th April 1987.
STSQ Leasing Co. Ltd., Japan	9V-SKP Manufacturer's Serial No. 23769.	

2. The fees payable by Singapore Airlines Limited to Rodocanachi Leasing Limited, London during the charter period from 20th March 1987 to 28th April 1987 shall also be exempt from income tax.

S 247/87 The net interest and management fees payable by Singapore Bus Service (1987) Limited to Australia and —
[25.9.87] New Zealand Banking Group Limited, Hong Kong under the Rate Swap Agreement dated 31st August 1987, shall be exempt from income tax.

S 295/87 The interest payable by Neptune Orient Lines Ltd. to Hyundai Heavy Industries Co., Ltd., Korea, on two —
[6.11.87] Shipping Contracts dated 28th August 1984 shall be exempt from income tax.

S 301/87 The licence fee of US\$75,000 payable by Singapore Airlines Limited to Alitalia-Linee Aeree Italiane —
[13.11.87] S.p.A., Italy under the Agreement on Software Services dated 1st July 1987 for the purchase of the "Modification Management" software package, shall be exempt from income tax.

S 306/87 [20.11.87]	The licence fee of US\$22,800 payable by Singapore Airlines Limited to UCCEL Software Products Pty. Limited, Australia under the Licence Agreement for UCCEL Systems Software dated 30th June 1987 for the licence to use the Tape Management Software Package, shall be exempt from income tax.	—						
S 307/87 [20.11.87]	There shall be exempt from tax interest received from any of the NZ\$50,000,000 Commonwealth Bank of Australia (Singapore Branch) 17¼% Notes due 1990 issued on 11th August 1987 by — (a) any non-resident individual; and (b) any person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore.	—						
S 316/87 [27.11.87]	The licence fee of US\$288,500 payable by Singapore Airlines Limited to Qantas Airways Limited, Australia under the Licence Agreement dated 26th March 1987 for the right to use the “QUADS” software package, shall be exempt from income tax.	—						
S 7/88 [15.1.88]	The lease rentals payable by Singapore Airlines Limited to Showa Aviation Co. Ltd., Japan under the Lease Agreement dated 3rd July 1987 for the lease of airbus A310-300 aircraft bearing Registration Mark 9V-STO and Manufacturer’s Serial No. MSN 433 shall be exempt from income tax.	—						
S 17/88 [22.1.88]	The interest payable by Hyundai Singapore Shipping Co. Pte. Ltd. to Hyundai Heavy Industries Co., Ltd., Korea, on 4 Shipbuilding Contracts dated 21st July 1986, shall be exempt from income tax.	—						
S 68/88 [25.3.88]	The interest payable on the following loan shall be exempt from income tax for the period from 11th September 1987 to 19th January 1988:	—						
	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><i>Borrower.</i></td> <td style="text-align: center;"><i>Lender.</i></td> <td style="text-align: center;"><i>Date of Loan.</i></td> </tr> <tr> <td style="text-align: center;">Karanore Pte Ltd</td> <td style="text-align: center;">Redernes Skibskreditforening Norway</td> <td style="text-align: center;">11th September 1987.</td> </tr> </table>	<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>	Karanore Pte Ltd	Redernes Skibskreditforening Norway	11th September 1987.	
<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>						
Karanore Pte Ltd	Redernes Skibskreditforening Norway	11th September 1987.						

S 69/88 [25.3.88]	The interest payable by Neptune Orient Lines Limited to the Chuo Trust And Banking Company, Limited, Japan, under the Interest Rate Swap Agreement dated 23rd February 1988 shall be exempt from income tax.	—
S 70/88 [25.3.88]	The licence fee of US\$200,000 payable by Singapore Airlines Limited to Qantas Airways Limited, Australia, under the Licence Agreement dated 31st December 1987 for the licence to install and use the “Automated System Producing In-Flight Catering” (ASPIC) shall be exempt from income tax.	—
S 92/88 [15.4.88]	The lease rentals payable by Singapore Airlines Limited to Lotus One, France, under the Lease Agreement dated 21st December 1987 for the lease of airbus A310-300 aircraft bearing Registration Mark 9V-STP and Manufacturer’s Serial No. 443 shall be exempt from income tax.	—
S 115/88 [13.5.88]	<p>There shall be exempt from tax interest received from any of the Can \$50,000,000 Commonwealth Bank of Australia (Singapore Branch) 9½% Notes due 1992 issued on 22nd February 1988 by —</p> <p>(a) any non-resident individual; and</p> <p>(b) any person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore.</p>	—
S 153/88 [17.6.88]	<p>1. The lump sum fees of Austrian Shillings 1,073,000 payable by Development Bank of Singapore Limited to Management Data, Austria under the Contract for CORONA II — Software Utilization Rights dated 12th May 1988 for the right to use the “CORONA II” software package for a period of 25 years, shall be exempt from income tax.</p> <p>2. The monthly maintenance fees of Austrian Shillings 9,800 payable by Development Bank of Singapore Limited under the Contract for CORONA II — Software Maintenance dated 12th May 1988 for maintenance services performed by Management Data, Austria, shall also be exempt from income tax.</p>	—
S 154/88 [17.6.88]	The interest payable by Nippon Oil (Asia) Pte. Ltd. to the Mitsui Trust And Banking Company, Limited, Singapore Branch under the Interest Rate Exchange Agreement dated 26th May 1988 shall be exempt from income tax.	—

S 242/88 [9.9.88]	The interest payable on the following loan shall be exempt from income tax:	—						
	<table border="0" style="width: 100%;"> <tr> <td style="width: 33%;"><i>Borrower.</i></td> <td style="width: 33%;"><i>Non-bank Lender.</i></td> <td style="width: 33%;"><i>Date of Loan.</i></td> </tr> <tr> <td>The Development Bank of Singapore Limited</td> <td>Daido Mutual Life Insurance Company, Japan</td> <td>3rd August 1988.</td> </tr> </table>	<i>Borrower.</i>	<i>Non-bank Lender.</i>	<i>Date of Loan.</i>	The Development Bank of Singapore Limited	Daido Mutual Life Insurance Company, Japan	3rd August 1988.	
<i>Borrower.</i>	<i>Non-bank Lender.</i>	<i>Date of Loan.</i>						
The Development Bank of Singapore Limited	Daido Mutual Life Insurance Company, Japan	3rd August 1988.						
S 359/88 [18.11.88]	<p>1. The lump sum fees of Austrian Shillings 951,750 payable by Standard Chartered Bank, Singapore to Management Data, Austria under the Contract for CORONA II — Software Utilisation Rights dated 27th August 1988 for the right to use the “CORONA II” software package for a period of 10 years shall be exempt from income tax.</p> <p>2. The annual maintenance fees of Austrian Shillings 139,200 payable by Standard Chartered Bank, Singapore under the Contract for CORONA II — Software Maintenance dated 27th August 1988 for maintenance services performed by Management Data, Austria, shall also be exempt from income tax.</p>	—						
S 370/88 [25.11.88]	<p>1. The licence fee of US\$39,907 payable by Development Bank of Singapore Limited to Hisoft Computers Pty. Ltd., Australia under the Software Licence Agreement dated 12th October 1988 for the right to use the “HiPortfolio” software package, shall be exempt from income tax.</p> <p>2. The annual support fees payable by Development Bank of Singapore Limited under the Software Support Agreement dated 12th October 1988 for software support performed by Hisoft Computers Pty. Ltd., Australia, shall also be exempt from income tax.</p>	—						
S 375/88 [2.12.88]	The interest and arrangement fee of US\$45,000 payable by Transpetrol Shipping (Pte.) Limited to Bankers Trust Company, U.K., under the Loan Agreement dated 19th January 1987 for the period from 20th January 1987 to 19th May 1987 shall be exempt from income tax.	—						
S 391/88 [9.12.88]	The licence fee of US\$1,586,000 payable by United Overseas Bank Limited to Systematics, Inc., United States under the Investment Charter Software Licence Agreement dated 11th November 1988 for the non-	—						

exclusive licence to use the MVS versions of the computer software programs, shall be exempt from income tax.

S 409/88 [23.12.88]	The training, assistance and supervision fees of S\$190,000 payable by Singapore Shipbuilding and Engineering Limited to Kochums Computer System AB, Sweden under the Licence Agreement dated 15th October 1988 for the purchase of CAD-CAM system, shall be exempt from income tax.	—
S 3/89 [6.1.89]	The lease rental of US\$5,047,665 per annum payable by Tradewinds Pte. Limited to GPA Group Limited, Republic of Ireland under the Aircraft Lease Agreement dated 11th November 1988 for the lease of the McDonnell Douglas MD87 (Serial No. 49673) aircraft, shall be exempt from income tax.	—
S 31/89 [20.1.89]	1. The lease rentals payable by Singapore Airlines Limited to the companies set out in the first column of the Schedule for the aircraft specified in the second column shall be exempt from income tax.	—

THE SCHEDULE

<i>First column.</i>	<i>Second column.</i>	<i>Third column.</i>
<i>Company.</i>	<i>Aircraft.</i>	<i>Date of Lease Agreement.</i>
(1) Orient Aircraft Co., Ltd., Japan	B747-212F Freighter Aircraft	12th October 1988.
(2) Sanki Shoji Co., Ltd., Japan	Singapore Registration Mark 9V-SKQ	
(3) Fukui Yamada Chemical Co., Ltd., Japan	Manufacturer's Serial No. 24177	
(4) Sanwa Kensetsu Co., Ltd., Japan		
(5) Yamada Chemical Co., Ltd., Japan		
(6) Saga Kensetsu Co., Ltd., Japan		
(7) Sansho Seiyaku Co., Ltd., Japan		

(8) Iuchiseieido Co., Ltd., Japan

2. The fees of US\$100 payable by Singapore Airlines Limited to Boeing Sales Corporation, USA, during the charter period from 29th August 1988 to 14th October 1988 shall be exempt from income tax.

S 57/89
[17.2.89]

There shall be exempt from tax interest received from any of the A\$75,000,000 14% Bearer Bonds of 1988/1992 issued by Dresdner (South East Asia) Limited, Singapore on 24th November 1988 by —

- (a) any non-resident individual; and
- (b) any person, other than an individual, if that person is neither a resident of nor a permanent establishment in Singapore.

S 91/89
[10.3.89]

1. Subject to paragraph 2, the interest payable on the following loan made pursuant to a Loan and Guarantee Facility Agreement dated 15th May 1987 (referred to in this Notification as the Agreement) made between the following borrowers and lenders (referred to in this Notification respectively as the borrowers or lenders) shall be exempt from income tax:

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Transpetrol Maritime Pte. Limited	Bankers Trust Company, UK	15th May 1987.
Transpetrol Tankers Pte. Limited	Credit Lyonnais Bank Nederland N.V., Netherlands	
Transpetrol Carriers Pte. Limited	Nederlandse Scheepvoetheebank	
Transpetrol Shipping Pte. Limited	N.V., Netherlands	

2. The exemption from income tax referred to in paragraph 1 on interest payable by —

- (a) Transpetrol Maritime Pte. Limited in respect of the vessel “Faith” under the Agreement shall only be granted for interest paid on or before 16th November 1987;

- (b) Transpetrol Tankers Pte. Limited in respect of the vessel “Turmoil” under the Agreement shall only be granted for interest paid on or before 2nd January 1988; and
- (c) Transpetrol Carriers Pte. Limited in respect of the vessel “Tenacity” under the Agreement shall only be granted for interest paid on or before 28th January 1988.

3. The following fees arising from the Agreement shall be exempt from income tax:

- (a) management and agency fees of US\$205,000 payable by the borrowers to Bankers Trust Company, UK; and
- (b) participants and commitment fees of US\$172,303.50 payable by the borrowers to the lenders.

4. Any payment made by Transpetrol (Asia) Pte. Limited as guarantor under the Agreement shall be exempt from income tax.

S 97/89 [17.3.89]	There shall be exempt from tax interest received from any of the NZ\$50,000,000 14 $\frac{1}{8}$ % Bearer Bonds of 1989/1992 issued by Dresdrier (South East Asia) Limited, Singapore on 14th February 1989 by —	—
	(a) any non-resident individual; and	
	(b) any person, other than an individual, if that person is neither a resident of nor a permanent establishment in Singapore.	
S 193/89 [5.5.89]	The swap payments made by the Dai-Ichi Kangyo Bank Ltd., Singapore Branch to Housing Corporation of New Zealand, New Zealand under the Interest Rate and Currency Exchange Agreement dated 17th March 1989 shall be exempt from income tax.	—
S 195/89 [5.5.89]	The swap payments made by the Dai-Ichi Kangyo Bank Ltd., Singapore Branch to Australian Industry Development Corporation, Australia under the Interest Rate and Currency Exchange Agreement dated 20th March 1989 shall be exempt from income tax.	—

S 248/89
[9.6.89]

1. The swap payments made by Neptune Orient Lines Ltd. to The Chuo Trust & Banking Co., Ltd., Japan under the two Interest Rate Exchange Agreements dated 27th March 1989 shall be exempt from income tax.

2. Any interest payment made by the Development Bank of Singapore Limited as guarantor under the two Instalment Sale Agreements dated 27th March 1989 shall also be exempt from income tax.

S 332/89
[4.8.89]

1. The interest payable on the following loan made pursuant to a Loan Agreement dated 26th May 1988 (referred to in this Notification as the “Agreement”) made between the following borrowers and lenders (referred to in this Notification as the borrowers and lenders, respectively) shall be exempt from income tax:

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Transpetrol Tankers Pte. Ltd.	} Bankers Trust Company, United Kingdom	26th May 1988.
Transpetrol Tanker Chartering Private Limited	} Credit Lyonnais Bank Nederland N.V., Netherlands	
Black Navigation Pte. Ltd.	} Banque Paribas (Suisse) S.A., Switzerland	

2. The commission of US\$36,162.50 payable by the borrowers to the lenders under the Agreement shall be exempt from income tax.

3. Any payment made by any of the following companies as guarantors under the Agreement shall also be exempt from income tax:

- (a) Transpetrol (Asia) Private Ltd.
- (b) Transpetrol Shipping Pte. Ltd.
- (c) Transpetrol Navigation Pte. Ltd.
- (d) Maritime Tankers Pte. Ltd.

- (e) Black Carriers Pte. Ltd.
(f) Transpetrol Seaway Pte. Ltd.
(g) Black Shipping Pte. Ltd.

4. The commission of US\$60,437.50 payable by Transpetrol Tankers Pte. Ltd. and Transpetrol Tanker Chartering Private Limited to Bankers Trust Company, United Kingdom and Credit Lyonnais Bank Nederland N.V., Netherlands under the Loan Agreement dated 11th February 1988 shall be exempt from income tax.

S 392/89 The interest and finance charge payable by Singapore Bus Service (1978) Limited to ANZ Asia Limited,
[29.9.89] Hong Kong under the Loan Agreement dated 21st July 1989 shall be exempt from income tax. —

S 406/89 The interest payable on the following loan shall be exempt from income tax: —
[13.10.89]

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>
Pacific International Lines (Private) Limited	(a) Kudos Maritime Corp., Republic of Panama	20th June 1989.
	(b) Meridian Carriers Inc., Republic of Panama	20th June 1989.

S 407/89 The initialisation fee of £7,000 and the licence fee of £27,000 payable by Singapore Network Services Pte.
[13.10.89] Ltd. to SD-SCION Plc., United Kingdom under the Agreement dated 4th October 1988, for the acquisition
of distribution rights relating to the marketing and reproduction of the software products known as
“INTERBRIDGE Release 4”, shall be exempt from income tax. —

S 20/90 [12.1.90]	1. The interest payable on the following loan shall be exempt from income tax:	—						
	<table border="0" style="width: 100%;"> <tr> <td style="text-align: left;"><i>Borrower.</i></td> <td style="text-align: center;"><i>Lender.</i></td> <td style="text-align: right;"><i>Date of Loan.</i></td> </tr> <tr> <td>White Maritime Pte Limited</td> <td>Den Norske Creditbank, Norway.</td> <td>16th August 1989.</td> </tr> </table>	<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>	White Maritime Pte Limited	Den Norske Creditbank, Norway.	16th August 1989.	
<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Loan.</i>						
White Maritime Pte Limited	Den Norske Creditbank, Norway.	16th August 1989.						
	2. The commitment fees, undrawn commitment fees and agency fees payable by White Maritime Pte Ltd to Den Norske Creditbank, Norway under the Loan Agreement dated 16th August 1989 shall also be exempt from income tax.							
S 76/90 [23.2.90]	The lump sum licence fee of US\$500,000 payable by Telecommunication Authority of Singapore to Mtel International, Inc., U.S.A. under the Software Agreement dated 20th November 1989 for the exclusive and non-transferable right to use the software and trademarks in connection with the operation of the Mtel Paging System shall be exempt from income tax.	—						
S 148/90 [6.4.90]	<p>There shall be exempt from tax interest received from the US\$35 million Step-down Coupon Notes due 1993 issued by Fujikura International Management (Singapore) Pte., Ltd. on 24th August 1989 by —</p> <p>(a) any non-resident individual; and</p> <p>(b) any person, other than an individual, if that person is neither a resident of nor a permanent establishment in Singapore.</p>	—						
S 162/90 [12.4.90]	<i>[Cancelled by S 493/91]</i>							
S 165/90 [20.4.90]	The interest and finance charge payable by Singapore Bus Services (1978) Limited to ANZ Asia Limited, Hong Kong under the Loan Agreement dated 14th February 1990, shall be exempt from income tax.	—						
S 186/90	The interest payable on the following loans shall be exempt from income tax:	—						

[4.5.90]

<i>Borrower.</i>	<i>Lenders.</i>	<i>Date of Loan.</i>
A. P. Moller Singapore Pte. Ltd.	(a) Dampskibsselskabet af 1912 Aktieselskab, Denmark 1988.	} (i) 1st February 1988.
	(b) Aktieselskabet Dampskibsselskabet Svendorg, Denmark	} (ii) 8th February 1988.
		} (iii) 19th April 1988

S 344/90
[14.9.90]

1. The interest payable on the following loan shall be exempt from income tax for the period from 30th June 1989 to 20th October 1989:

<i>Borrower.</i>	<i>Lender.</i>	<i>Date of Facility Letter.</i>
White Tanker Pte. Ltd.	Den norske Creditbank, Norway	30th June 1989.

2. The arrangement fee of US\$3,000 payable by White Tanker Pte. Ltd. to Den norske Creditbank, Norway under the Facility Letter dated 30th June 1989 shall also be exempt from income tax.

S 345/90
[14.9.90]

1. The swap payments made by SAL Industrial Leasing Private Limited to the Development Bank of Singapore Limited, Tokyo, Japan under the Interest Rate Swap Agreement dated 19th June 1990 shall be exempt from income tax.

2. The management fee of US\$12,500 payable by SAL Industrial Leasing Private Limited to Mitsui Leasing & Development, Ltd., Japan under the Instalment Sale Agreement dated 19th June 1990 shall also be exempt from income tax.

S 346/90 1. The swap payments made by Chartered Electronics Industries Pte. Ltd. to the Development Bank of
[14.9.90] Singapore Limited, Tokyo, Japan under the Interest Rate Swap Agreement dated 19th June 1990 shall be
exempt from income tax.

2. The management fee of US\$6,250 payable by Chartered Electronics Industries Pte. Ltd. to Mitsui
Leasing & Development, Ltd., Japan under the Instalment Sale Agreement dated 19th June 1990 shall also be
exempt from income tax.

S 371/90 90% of the gross interest payable by Singapore Airlines Limited to the companies set out in the first column
[5.10.90] of the Schedule for the aircraft specified in the second column under the agreements made on the dates set out
in the third column shall be exempt from income tax.

THE SCHEDULE

<i>First column</i>	<i>Second column</i>	<i>Third column</i>
<i>Company</i>	<i>Aircraft</i>	<i>Date of Agreement</i>
Orix Aircraft Corporation, Japan	B747-412 Aircraft Singapore	13th April 1989.
N.B.S. Co. Ltd., Japan	Registration Mark 9V SMA	
Mandai Hyakkaten Co., Ltd., Japan	Manufacturer's Serial No. 24061	
Fuji Fur & Leather Co., Ltd., Japan		
Kojoma Co., Ltd., Japan		
Miyoshi Industry Co., Ltd., Japan		
Chigusa Sogyo Co., Ltd., Japan		

Ascent Leasing International Co., Ltd., Japan	B747-412 Aircraft Singapore Registration Mark 9V SMB Manufacturer's Serial No. 24062	17th March 1989.
STL Aerospace Co., Ltd., Japan	B747-412 Aircraft Singapore Registration Mark 9V SMC Manufacturer's Serial No. 24063	30th June 1989.
CLS Aquarius Leasing Inc., Japan	B747-412 Aircraft Singapore Registration Mark 9V SMD Manufacturer's Serial No. 24064	9th November 1989.
CLS Scorpio Leasing Inc., Japan	B747-412 Aircraft Singapore Registration Mark 9V SMD Manufacturer's Serial No. 24064	
CLS Gemini Leasing Inc., Japan	B747-412 Aircraft Singapore Registration Mark 9V SME Manufacturer's Serial No. 24065	7th December 1989.
CLS Herios Leasing Inc., Japan	B747-412 Aircraft Singapore Registration Mark 9V SME Manufacturer's Serial No. 24065	
Dia Lion Ltd., Japan	B747-412 Aircraft Singapore Registration Mark 9V SME Manufacturer's Serial No. 24066	14th June 1990.
Dia Jaguar Ltd., Japan	B747-412 Aircraft Singapore Registration Mark 9V SME Manufacturer's Serial No. 24066	
Dia Leopard Ltd., Japan		
Dia Tiger Ltd., Japan		
J. L. Triton Lease Co., Ltd., Japan		
STL Aviation Co., Ltd., Japan	A310-300 Aircraft Singapore Registration Mark 9V STQ Manufacturer's Serial No. 493	27th February 1989.
CLS Leasing No. 1 Inc., Japan	A310-300 Aircraft Singapore Registration Mark 9V STR Manufacturer's Serial No. 500	23rd August 1989.

	Dia S.Q. Co. Ltd., Japan	A310-300 Aircraft Singapore Registration Mark 9V STS Manufacturer's Serial No. 501	25th September 1989.
	J L Starlight Lease Co., Ltd., Japan	A310-300 Aircraft Singapore Registration Mark 9V STT Manufacturer's Serial No. 534	21st April 1990.
S 252/91 [7.6.91]	SBF South Air Co., Ltd., Japan Orchid Aerospace Co., Ltd., Japan Lion City Management Corporation, Japan Gyosei Corporation, Japan	B747-412 Aircraft Singapore SMG Manufacturer's Serial No. 24226	18th September 1990.
	Merlion Aerospace Co., Ltd., Japan Shenton Aerospace Co., Ltd., Japan	A310-300 Aircraft Singapore STU Manufacturer's Serial No. 548	18th October 1990.
S 390/90 [26.10.90]	The interest payable by Belships (Far East) Shipping (Pte.) Ltd. to Kambara Kisen Co. Ltd., Japan under —		
	(a) the agreement dated 8th February 1984 in respect of the vessel "Belwood" shall be deemed to have ceased to be exempt from income tax, with effect from 6th December 1989;		
	(b) the agreement dated 8th February 1984 in respect of the vessel "Belforest" shall be deemed to have ceased to be exempt from income tax, with effect from 20th January 1990; and		
	(c) the agreement dated 8th February 1984 in respect of the vessel "Beltimber" shall be deemed to have ceased to be exempt from income tax, with effect from 5th February 1990.		
S 421/90	There shall be exempt from tax interest received from the U.S.\$40 million Guaranteed Floating/Fixed Rate Notes due 1998 issued by Sanwa Singapore Limited on 18th May 1990 by —		

- [23.11.90] (a) any non-resident individual; and
- (b) any person, other than an individual, if that person is neither a resident of nor a permanent establishment in Singapore.
- S 251/91 The licence fee of US\$1,021,266 payable by Singapore Airlines Limited to the Roach Organization, Inc., USA under the Licence Agreement dated 31st October 1990 for a personal, non-transferable, non-exclusive, perpetual, paid-up and worldwide licence to use the 747-400 Pilot Transition Training Program Software shall be exempt from income tax.
- [7.6.91]

LEGISLATIVE HISTORY
NOTIFICATIONS
EXEMPTION FROM TAX OF INTEREST, ROYALTIES, ETC.,
ON ECONOMIC AND TECHNOLOGICAL DEVELOPMENT
LOANS
(CHAPTER 134, N 1)

This Legislative History is provided for the convenience of users of the Notifications Exemption from Tax of Interest, Royalties, Etc., on Economic and Technological Development Loans. It is not part of this Notification.

1. 1990 Revised Edition — Notifications Exemption from Tax of Interest, Royalties, Etc., on Economic and Technological Development Loans

Date of operation : 25 March 1992

2. G.N. No. S 181/2020 — Income Tax (Use of Container à Section 13(4) Exemption) Notification 2020

Date of commencement : 25 March 2020

3. G.N. No. S 482/2021 — Income Tax (Notifications Exemption from Tax of Interest, Royalties, etc., on Economic and Technological Development Loans) (Amendment) Notification 2021

Date of commencement : 1 July 2021