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**No. S 326**

**INCOME TAX ACT  
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INTEREST AND  
OTHER PAYMENTS ON ECONOMIC AND  
TECHNOLOGICAL DEVELOPMENT LOANS)  
(NO. 3) NOTIFICATION 2018**

**ARRANGEMENT OF PARAGRAPHS**

Paragraph

1. Citation and commencement
  2. Exemption
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In exercise of the powers conferred by section 13(4) of the Income Tax Act, the Minister for Finance makes the following Notification:

**Citation and commencement**

1. This Notification is the Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) (No. 3) Notification 2018 and is deemed to have come into operation on 21 November 2016.

**Exemption**

2.—(1) The interest of US\$68,547.21 payable from 21 November 2016 to 21 August 2017 (both dates inclusive) by Tri-View Shipping Pte Ltd to Mitsui & Co., Ltd on a loan granted under a loan agreement dated 17 August 2016, for the purpose of re-financing an earlier loan obtained to finance the construction of the vessel “TVS Triview (Hull No. 499)”, is exempt from tax.

(2) The exemption under sub-paragraph (1) is subject to the terms and conditions specified in the letter of approval dated 19 April 2018 and addressed to Tri-View Shipping Pte Ltd.

Made on 24 May 2018.

TAN CHING YEE  
*Permanent Secretary,  
Ministry of Finance,  
Singapore.*

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