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No. S 337

INCOME TAX ACT
(CHAPTER 134)

INCOME TAX
(EXEMPTION OF PAYMENTS FOR ECONOMIC AND
TECHNOLOGICAL DEVELOPMENT) (NO. 2)
NOTIFICATION 2011

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
 2. Exemption
-

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 Payments for Economic and Technological Development) (No. 2) Notification 2011.

Exemption

2. There shall be exempt from tax the royalties payable by Singapore Precision Industries Pte Ltd to the International Olympic Committee on or before 30th July 2011 for the —

(a) rights granted by the International Olympic Committee under the International Distribution Agreement dated 5th August 2010; and

(b) rights granted under the Merchandise License Agreement dated 23rd June 2010,

in respect of the 1st Summer Youth Olympic Games held in Singapore from 14th August 2010 to 26th August 2010.

Made this 21st day of June 2011.

CHAN LAI FUNG
*Permanent Secretary
(Finance) (Performance),
Ministry of Finance,
Singapore.*

[MF(R)R32.19.2885 V7; AG/LLRD/SL/134/2010/5 Vol. 1]