
First published in the *Government Gazette*, Electronic Edition, on 16th June 2014 at 5:00 pm.

No. S 408

INCOME TAX ACT
(CHAPTER 134)

INCOME TAX
(EXEMPTION OF FOREIGN INCOME)
(NO. 5) ORDER 2014

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
 2. Exemption
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In exercise of the powers conferred by section 13(12) of the Income Tax Act, the Minister for Finance hereby makes the following Order:

Citation

1. This Order may be cited as the Income Tax (Exemption of Foreign Income) (No. 5) Order 2014.

Exemption

2.—(1) V-Sciences Investments Pte Ltd is hereby granted exemption from tax on the income referred to in sub-paragraph (2) which it received in Singapore from the United States of America, in its financial year which ended on 31st March 2008.

(2) The income to which sub-paragraph (1) applies is the sum of money derived from the disposal by V-Sciences Investments Pte Ltd of the stock dividends distributed by Replidyne Inc, a company located in the United States of America, to V-Sciences Investments Pte Ltd in the year 2006.

(3) The exemption under sub-paragraph (1) is subject to the terms and conditions specified in the letter of approval dated 14th May 2014 addressed to the tax agent of V-Sciences Investments Pte Ltd.

Made this 29th day of May 2014.

LIM SOO HOON
*Permanent Secretary
(Finance) (Performance),
Ministry of Finance,
Singapore.*

[MF(R)32.16.56 V67; AG/LLRD/SL/134/2010/4 Vol. 3]