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**No. S 479**

INCOME TAX ACT  
(CHAPTER 134)

INCOME TAX  
(EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR  
ECONOMIC AND TECHNOLOGICAL DEVELOPMENT)  
(AMENDMENT NO. 2) NOTIFICATION 2021

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 for Economic and Technological Development) (Amendment No. 2) Notification 2021 and comes into operation on 1 July 2021.

**Amendment of paragraph 3**

2. Paragraph 3(1) of the Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) Notification 2012 (G.N. No. S 72/2012) is amended by deleting sub-paragraph (a) and substituting the following sub-paragraphs:

- “(a) a bank that holds a licence under section 7 or 79 of the Banking Act (Cap. 19);
- (aa) a merchant bank that holds a merchant bank licence, or is treated as having been granted a merchant bank licence, under the Banking Act; or”.

Made on 15 June 2021.

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

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