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No. S 933

INCOME TAX ACT 1947

INCOME TAX

(EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR ECONOMIC AND TECHNOLOGICAL DEVELOPMENT) (AMENDMENT) NOTIFICATION 2022

In exercise of the powers conferred by section 13(4) of the Income Tax Act 1947, the Minister for Finance makes the following Notification:

Citation and commencement

1.—(1) This Notification is the Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) (Amendment) Notification 2022.

(2) Paragraph 2(a) is deemed to have come into operation on 31 December 2021.

(3) Paragraph 2(b) comes into operation on 6 December 2022.

Amendment of paragraph 2

2. In paragraph 2(1) of the Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) (No. 6) Notification 2009 (G.N. No. S 574/2009) —

(a) in the definition of “financial sector incentive (headquarter services) company”, replace “section 43Q” with “section 43J”; and

(b) in the definition of “qualifying loan”, in paragraph (c)(i), replace “such person as he may appoint” with “an authorised body”.

[G.N. Nos. S 610/2013; S 81/2019]

Made on 4 December 2022.

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