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## No. S 938

### INCOME TAX ACT 1947

#### INCOME TAX

#### (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR ECONOMIC AND TECHNOLOGICAL DEVELOPMENT) (AMENDMENT NO. 3) 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 No. 3) Notification 2022.

(2) Paragraph 8 is deemed to have come into operation on 31 December 2021.

(3) Paragraphs 2 to 7 come into operation on 6 December 2022.

#### **Amendment of paragraph 3**

2. In paragraph 3(1) of the Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) (No. 2) Notification 2012 (G.N. No. S 581/2012) (called in this Notification the principal Notification) —

- (a) replace “neither resident in Singapore nor a permanent establishment in Singapore” with “not resident in Singapore and does not have a permanent establishment in Singapore”; and
- (b) in sub-paragraph (a)(iii), replace “a person appointed by him” with “an authorised body”.

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**Amendment of paragraph 5**

3. In paragraph 5 of the principal Notification —

- (a) replace “neither resident in Singapore nor a permanent establishment in Singapore” with “not resident in Singapore and does not have a permanent establishment in Singapore”; and
- (b) in sub-paragraph (a)(ii), replace “such person appointed by the Minister” with “an authorised body”.

**Amendment of paragraph 6**

4. In paragraph 6(1) of the principal Notification, replace “neither resident in Singapore nor a permanent establishment in Singapore” with “not resident in Singapore and does not have a permanent establishment in Singapore”.

**Amendment of paragraph 7**

5. In paragraph 7(1) of the principal Notification, replace “neither resident in Singapore nor a permanent establishment in Singapore” with “not resident in Singapore and does not have a permanent establishment in Singapore”.

**Amendment of paragraph 8**

6. In paragraph 8(1) of the principal Notification, replace “neither resident in Singapore nor a permanent establishment in Singapore” with “not resident in Singapore and does not have a permanent establishment in Singapore”.

**Amendment of paragraph 9**

7. In paragraph 9 of the principal Notification, replace “neither resident in Singapore nor a permanent establishment in Singapore” with “not resident in Singapore and does not have a permanent establishment in Singapore”.

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**Replacement of references relating to Act because of  
2020 Revised Edition**

8. In the principal Notification, replace the words specified in the first column of the following table with the words specified opposite them in the second column of the table:

<i>First column</i>	<i>Second column</i>
1. section 13CA of Act	section 13D of Act
2. section 13CA(10) of the Act	section 13D(10) of the Act
3. section 13R of Act	section 13O of Act
4. section 13R of the Act	section 13O of the Act
5. section 13X of Act	section 13U of Act
6. section 13X of the Act	section 13U of the Act
7. section 13Y of Act	section 13V of Act
8. section 13Y of the Act	section 13V of the Act

Made on 4 December 2022.

LAI WEI LIN  
*Second Permanent Secretary,  
Ministry of Finance,  
Singapore.*

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