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**No. S 989**

INCOME TAX ACT  
(CHAPTER 134)

INCOME TAX  
(ST ENGINEERING AEROSPACE RESOURCES PTE. LTD. —  
SECTION 13(12) EXEMPTION) ORDER 2020

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 makes the following Order:

**Citation**

1. This Order is the Income Tax (ST Engineering Aerospace Resources Pte. Ltd. — Section 13(12) Exemption) Order 2020.

**Exemption**

2.—(1) Dividends received in Singapore by ST Engineering Aerospace Resources Pte. Ltd. (a company incorporated in Singapore) in the basis periods for the year of assessment 2021 and subsequent years of assessment from the following companies which are incorporated in Ireland, are exempt from tax:

- (a) Capella 1 Leasing Limited;
- (b) Capella 2 Leasing Limited.

(2) The exemption in sub-paragraph (1) is subject to the conditions specified in the letter of approval dated 13 October 2020 addressed to KPMG Services Pte. Ltd.

Made on 3 December 2020.

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

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