

INCOME TAX ACT
(CHAPTER 134, SECTION 19(1))

INCOME TAX (INITIAL ALLOWANCE IN RESPECT OF MOBIL
OIL SINGAPORE (PTE.) LTD. VISBREAKER COMPLEX)
ORDER

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
 2. Initial allowance
 3. Application of initial allowance
 4. Recovery of excess of initial allowance
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[16th May 1980]

Citation

1. This Order may be cited as the Income Tax (Initial Allowance in respect of Mobil Oil Singapore (Pte.) Ltd. Visbreaker Complex) Order and shall have effect for the year of assessment 1980 and subsequent years of assessment.

Initial allowance

2. Subject to paragraph 3, the initial allowance to be made under section 19(1) of the Act in respect of capital expenditure incurred on the provision of machinery or plant by Mobil Oil Singapore (Pte.) Ltd. for the Visbreaker complex shall be equal to —

- (a) 100% of the expenditure incurred on the provision of one automatic blending system for producing different fuel oil grade;
- (b) 100% of the expenditure incurred on the provision of one vacuum tower, visbreaker, desulphuriser and sulphur recovery plant;
- (c) 50% of the expenditure incurred on the provision of two new product tanks;

- (d) 50% of the expenditure incurred on the provision of one new “Merox” treating unit for the manufacturing of jet fuel; and
- (e) 50% of the expenditure incurred on the provision of one new tankage for the storage of liquefied petroleum gas.

Application of initial allowance

3.—(1) The initial allowance made under this Order shall apply only if —

- (a) the construction of buildings or structures and the installation of machinery or plant for the Visbreaker complex are completed; and
- (b) the capital expenditure on the provision of the items of machinery and plant specified in paragraph (2) is incurred,

not later than the 30th June 1982.

(2) The Minister may waive any of the conditions specified in sub-paragraph (1).

Recovery of excess of initial allowance

4. Where any condition specified in paragraph 3 is not satisfied and is not waived by the Minister, section 19A of the Act shall apply and the Comptroller shall be entitled to recover any initial allowance which has been made in excess of that allowable under that section.

[G.N. No. S 153/1980]

LEGISLATIVE HISTORY
INCOME TAX (INITIAL ALLOWANCE IN RESPECT OF MOBIL
OIL SINGAPORE (PTE.) LTD. VISBREAKER COMPLEX)
ORDER
(CHAPTER 134, O 2)

This Legislative History is provided for the convenience of users of the Income Tax (Initial Allowance in respect of Mobil Oil Singapore (Pte.) Ltd. Visbreaker Complex) Order. It is not part of this Order.

1. G. N. No. S 153/1980 — Income Tax (Initial Allowance in respect of Mobil Oil Singapore (Pte.) Ltd. Visbreaker Complex) Order 1980

Date of commencement : 16 May 1980

2. 1990 Revised Edition — Income Tax (Initial Allowance in respect of Mobil Oil Singapore (Pte.) Ltd. Visbreaker Complex) Order

Date of operation : 25 March 1992