
First published in the *Government Gazette*, Electronic Edition, on 29 April 2024 at 5 pm.

No. S 356

INCOME TAX ACT 1947

INCOME TAX (CROMWELL EUROPEAN REAL ESTATE INVESTMENT TRUST — SECTION 13(12) EXEMPTION) (NO. 2) ORDER 2024

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 1947, the Minister for Finance makes the following Order:

Citation

1. This Order is the Income Tax (Cromwell European Real Estate Investment Trust — Section 13(12) Exemption) (No. 2) Order 2024.

Exemption

2.—(1) Interest income received in Singapore by Cromwell SG SPV 2 Pte. Ltd. (a company incorporated in Singapore) on or after 28 March 2024 from Cromwell EREIT Lux 2 S.à.r.l. (a company incorporated in Luxembourg), which is paid out of rental and other property-related income from the properties specified in sub-paragraph (4), is exempt from tax.

(2) Dividend income received in Singapore by Cromwell SG SPV 5 Pte. Ltd. (a company incorporated in Singapore) on or after 28 March 2024 from Cromwell EREIT Lux 5 S.à.r.l. (a company incorporated in Luxembourg), which is paid out of rental and other property-related income from the properties specified in sub-paragraph (5), is exempt from tax.

(3) The exemptions in sub-paragraphs (1) and (2) are subject to the conditions specified in the letter from the Ministry of Finance dated 27 March 2024 and addressed to PricewaterhouseCoopers Singapore Pte. Ltd.

(4) For the purpose of sub-paragraph (1), the properties are the following:

- (a) the property named “Moravia Industrial Park”, located at Jaktare 1752, 686 01 Uherske Hradiste, Czech Republic;
- (b) the property named “Lovosice ONE Industrial Park I”, located at Tovami 1162, 410 02 Lovosice, Czech Republic;
- (c) the property named “Lovosice ONE Industrial Park II”, located at Prumyslova 1190, 410 02 Lovosice, Czech Republic;
- (d) the property named “South Moravia Industrial Park”, located at Cukrovarska 494/39/ Mesto, 682 01 Vyskov, Czech Republic;
- (e) the property named “Pisek Industrial Park I”, located at Stanislava Mlainy 464, 397 01 Pisek, Czech Republic;
- (f) the property named “Pisek Industrial Park II”, located at U Hrebince 2564/23, 391 01 Pisek, Czech Republic;
- (g) the property named “One - Hradec Králové”, located at Vážní 536, 500 03 Hradec Králové, Czech Republic;
- (h) the property named “Nove Mesto ONE Industrial Park III”, located at Rakol’uby 241, 916 31 Kocovce, Slovakia;
- (i) the property named “Zilina Industrial Park”, located at Priemyselna 1, 013 02 Nededza, Slovakia;
- (j) the property named “Nove Mesto ONE Industrial Park II”, located at Kocovce 245, 916 31 Kocovce, Slovakia;
- (k) the property named “Nove Mesto ONE Industrial Park I”, located at Beckov 645, 916 38 Beckov, Slovakia;
- (l) the property named “Kosice Industrial Park”, located at Vel’ka Ida 785, 044 55 Velká Ida, Slovakia.

(5) For the purpose of sub-paragraph (2), the properties are the following:

- (a) the property named “Via Fornace”, located at Via Fornace snc, Mira, Italy;
- (b) the property named “Via Fogliano 1”, located at Via Fogliano 1, Coccaglio, Brescia, Italy;
- (c) the property named “Via dell’Industria 18”, located at Via dell’Industria 18, Vittuone, Milan, Italy.

Made on 25 April 2024.

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

[AG/LEGIS/SL/134/2020/23 Vol. 4]