
First published in the Government *Gazette*, Electronic Edition, on 3 June 2022 at 5 pm.

No. S 468

INCOME TAX ACT 1947

INCOME TAX
(PARKWAY LIFE JAPAN4 PTE. LTD. —
SECTION 13(12) EXEMPTION) ORDER 2022

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
 2. Exemption
-

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 (Parkway Life Japan4 Pte. Ltd. — Section 13(12) Exemption) Order 2022.

Exemption

2.—(1) Any partnership profit described in sub-paragraph (2) that is distributed by Godo Kaisha Samurai 16 (an entity incorporated in Japan) and received in Singapore by Parkway Life Japan4 Pte. Ltd. (a company incorporated in Singapore) on or after 6 April 2022 is exempt from tax.

- (2) Sub-paragraph (1) applies to partnership profit comprising —
- (a) rental income derived from rental of the specified property;
or
 - (b) capital gain derived from the divestment of the specified property.

(3) The exemption in sub-paragraph (1) is subject to the conditions specified in the letter of approval dated 6 April 2022 addressed to Parkway Trust Management Limited.

(4) In sub-paragraph (2), “specified property” means the property named “Habitation Kisarazu Ichibankan” situated in Kisarazu City, Chiba Prefecture, Japan.

Made on 31 May 2022.

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

[AG/LEGIS/SL/134/2020/23 Vol. 3]