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INCOME TAX ACT
(CHAPTER 134)

INCOME TAX
(PARKWAY LIFE JAPAN4 PTE. LTD. —
SECTION 13(12) EXEMPTION) ORDER 2021

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
 2. Exemption
-

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 (Parkway Life Japan4 Pte. Ltd. — Section 13(12) Exemption) Order 2021.

Exemption

2.—(1) The specified income received in Singapore by Parkway Life Japan4 Pte. Ltd. (a company incorporated in Singapore) on or after 21 June 2021 is exempt from tax.

(2) The exemption in sub-paragraph (1) is subject to the conditions specified in the letter of approval dated 21 June 2021 addressed to Parkway Trust Management Limited.

(3) In this paragraph —

“specified income” means the partnership profits distributed by the partnership between Parkway Life Japan4 Pte. Ltd. and Godo Kaisha Samurai 14 (an entity incorporated in Japan) that comprise either or both of the following:

- (a) rental income derived from the rental of the specified property;
- (b) capital gains derived from the divestment of the specified property;

“specified property” means the property named “Habitation Kamagaya” that is situated in Kamagaya City, Chiba Prefecture, Japan.

Made on 14 August 2021.

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

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