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No. S 646

INCOME TAX ACT
(CHAPTER 134)

INCOME TAX (EXEMPTION OF FOREIGN INCOME) (NO. 3)
ORDER 2002

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
 2. Exemption
 3. Revocation
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In exercise of the powers conferred by section 13(8) of the Income Tax Act, the Minister for Finance hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Income Tax (Exemption of Foreign Income) (No. 3) Order 2002 and shall be deemed to have come into operation on 18th December 2002.

Exemption

2.—(1) There shall be exempt from tax the approved income from a company outside Singapore which is received in Singapore by an approved international shipping enterprise, subject to the conditions imposed by the Minister and notified to the approved international shipping enterprise.

(1A) Income received in Singapore by an approved international shipping enterprise from a partnership outside Singapore, being income that is approved for this sub-paragraph by the Minister, is exempt from tax, subject to the conditions imposed by the Minister and notified to the approved international shipping enterprise.

[S 129/2018 wef 19/12/2002]

(1B) Income received in Singapore by an approved international shipping enterprise from its branch outside Singapore, being income that is approved for this sub-paragraph by the Minister, is exempt from tax, subject to the conditions imposed by the Minister and notified to the approved international shipping enterprise.

[S 129/2018 wef 24/02/2015]

(1C) This paragraph applies only to income received in Singapore that is derived before, or is paid out of income that is derived before, 8 March 2018.

[S 129/2018 wef 08/03/2018]

(2) In this paragraph —

“approved income from a company outside Singapore” means such income from such company outside Singapore as may be approved for the purposes of sub-paragraph (1) by the Minister;

“approved international shipping enterprise” means a company approved as an international shipping enterprise under section 13F of the Act.

Revocation

3. The Income Tax (Exemption of Foreign Income) Order 2001 (G.N. No. S 403/2001) is revoked.

Made this 18th day of December 2002.

LIM SIONG GUAN
*Permanent Secretary,
Ministry of Finance,
Singapore.*

[MF(R) R 32.12.01 Vol. 16; AG/LEG/SL/134/2002/12 Vol. 1]