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INCOME TAX ACT
(CHAPTER 134)

INCOME TAX
(PARKWAY LIFE JAPAN4 PTE. LTD. —
SECTION 13(12) EXEMPTION)
(NO. 2) 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) (No. 2) Order 2021.

Exemption

2.—(1) Any partnership profit described in sub-paragraph (2) that is distributed by Godo Kaisha Samurai 15 (an entity incorporated in Japan) and received in Singapore by Parkway Life Japan4 Pte. Ltd. (a company incorporated in Singapore) on or after 31 August 2021 is exempt from tax.

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

(3) The exemption in sub-paragraph (1) is subject to the conditions specified in the letter of approval dated 31 August 2021 addressed to Parkway Trust Management Limited.

(4) In sub-paragraph (2), “specified property” means any of the following:

- (a) a property named “Crea Adachi” situated in Adachi City, Tokyo Prefecture, Japan;
- (b) a property named “Will-Mark Kashiihama” situated in Fukuoka City, Fukuoka Prefecture, Japan.

Made on 2 October 2021.

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

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