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INCOME TAX ACT 1947

INCOME TAX (SEAGATE DATA STORAGE TECHNOLOGY PTE. LTD. — SECTION 13(12) EXEMPTION) 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 (Seagate Data Storage Technology Pte. Ltd. — Section 13(12) Exemption) Order 2024.

Exemption

2.—(1) Dividend income received in Singapore by Seagate Data Storage Technology Pte. Ltd. (UEN 202404377W) during the period from 1 July 2024 to 31 December 2026 (both dates inclusive) from Seagate HDD Cayman (a company incorporated in Cayman Islands), which is in turn derived from the profits of Seagate Singapore International Headquarters Pte. Ltd. (UEN 199700025H), is exempt from tax.

(2) The exemption in sub-paragraph (1) is subject to the conditions specified in the letter from the Ministry of Finance dated 28 August 2024 and addressed to Baker & McKenzie.Wong & Leow.

Made on 8 October 2024.

LAI CHUNG HAN
*Permanent Secretary (Development),
Ministry of Finance,
Singapore.*

[AG/LEGIS/SL/134/2020/23]