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INCOME TAX ACT 1947

INCOME TAX (MOODY'S SINGAPORE 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 (Moody's Singapore Pte Ltd — Section 13(12) Exemption) Order 2024.

Exemption

2.—(1) Dividend income received in Singapore by Moody's Singapore Pte Ltd (a company incorporated in Singapore) in the basis periods for the years of assessment 2017 to 2019 (both years inclusive) from Moody's Group Australia Pty Ltd (a company incorporated in Australia), which is in turn derived from the profits of Moody's Investors Service Pty Ltd (a company incorporated in Australia), 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 16 September 2024 and addressed to Sabara Law LLC.

Made on 10 October 2024.

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

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