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## No. S 831

### INCOME TAX ACT 1947

#### INCOME TAX (IB OFFSHORE PTE. LIMITED — SECTION 13(4) EXEMPTION) NOTIFICATION 2022

##### ARRANGEMENT OF PARAGRAPHS

###### Paragraph

1. Citation and commencement
  2. Exemption  
The Schedule
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In exercise of the powers conferred by section 13(4) of the Income Tax Act 1947, the Minister for Finance makes the following Notification:

#### **Citation and commencement**

1. This Notification is the Income Tax (IB Offshore Pte. Limited — Section 13(4) Exemption) Notification 2022 and is deemed to have come into operation on 3 December 2013.

#### **Exemption**

2.—(1) The interest and commitment fee paid by IB Offshore Pte. Limited —

- (a) to The Export-Import Bank of China;
- (b) in respect of the loan amount of US\$892,471,344 used for the purpose of financing the acquisition of the vessels specified in the Schedule;
- (c) under the loan agreement between IB Offshore Pte. Limited and The Export-Import Bank of China dated 28 November 2013; and

(d) that is paid during the period from 3 December 2013 to 21 October 2019 (both dates inclusive),

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 23 August 2022 addressed to KPMG Services Pte. Ltd.

## THE SCHEDULE

Paragraph 2(1)(b)

### VESSELS

1. BOURBON AMPAN
2. BOURBON CALM
3. BOURBON CLEAR
4. BOURBON EVOLUTION 803
5. BOURBON EVOLUTION 804
6. BOURBON EVOLUTION 805
7. BOURBON EVOLUTION 806
8. BOURBON EVOLUTION 807
9. BOURBON EVOLUTION 808
10. BOURBON EXPLORER 502
11. BOURBON EXPLORER 504
12. BOURBON EXPLORER 506
13. BOURBON FRONT
14. BOURBON GOMEN
15. BOURBON HORUS
16. BOURBON JINDAMANEE
17. BOURBON KAIMOOK
18. BOURBON LIBERTY 101
19. BOURBON LIBERTY 104
20. BOURBON LIBERTY 106
21. BOURBON LIBERTY 107

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THE SCHEDULE — *continued*

22. BOURBON LIBERTY 108
23. BOURBON LIBERTY 109
24. BOURBON LIBERTY 152
25. BOURBON LIBERTY 153
26. BOURBON LIBERTY 154
27. BOURBON LIBERTY 157
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34. BOURBON LIBERTY 206
35. BOURBON LIBERTY 309
36. BOURBON LIBERTY 311
37. BOURBON LIBERTY 318
38. BOURBON LIBERTY 319
39. BOURBON LIBERTY 320
40. BOURBON MORRAKOT
41. BOURBON NILGAN
42. BOURBON PAITON
43. BOURBON PHET
44. BOURBON RAINBOW
45. BOURBON TONG KAM
46. UNGUNDJA

Made on 22 October 2022.

LAI WEI LIN  
*Second Permanent Secretary,  
Ministry of Finance,  
Singapore.*

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