

[Legal Notice 89]

THE GOODS TAX ACT
(Cap. 123)

THE GOODS TAX (EXEMPTION) ORDER 2006

In exercise of the powers conferred by Section 16(2) of the Goods Tax Act, as Minister hereby makes the following Order.

1. This Order may be cited as the Income Tax (Exemption) Order 2007
 - (a) that **European Investment Bank (EIB)** shall be granted **100% exemption** from the liability to Withholding Tax on the followings:-

Interest and Fees on this loan agreement between KFPL & EIB.
 - (b) that the exemption granted under (a) is qualified under Article 6 of annex II of the COTONOU AGREEMENT and shall have effect and limited to the period of the payment of this loan.
 - (c) Income tax exemption Order **No. 001/07.**
 - (d) This Exemption Order granted is not transferable.

Dated at Honiara this twenty first day of December 2006.

HONOURABLE GORDON DARCY LILO (MP)
Minister of Finance