

PROTOCOL
ON INCOME TAX EXEMPTION ON SHIPPING ENTERPRISES
between The Taipei Trade Tourism and Information Office
And The Swedish Trade Council

In order to further strengthen the friendship and economic relations between their respective countries, particularly to alleviate the tax burden of shipping enterprises of both countries, Mr. Ming-yen Wu, Director-General of the Taipei Trade Tourism and Information Office, Stockholm, and Mr. Bo Hampus Israelsson, President of the Swedish Trade Council, have met in Stockholm on September 5, 1990.

The Taipei Trade Tourism and Information Office, Stockholm, and the Swedish Trade Council have ascertained that the financial authorities of their respective countries are willing to exempt, on an equal and reciprocal basis, the shipping enterprises of the other country from income tax imposed on the operation of ships in international traffic in their respective countries. To that effect, Mr. Wu and Mr. Israelsson, being duly authorized by their respective authorities have signed at the meeting the present Protocol and exchanged the written instruments in which the financial authorities of both countries state that the income tax exemption on shipping enterprises is to be effective as of the date of signature.

Either Party to this Protocol may give a written notice of termination to the other Party on or before June 30th in any year for this Protocol to cease to be effective as of January 1st of the following calendar year.

Done at Stockholm on September 5, 1990

Ming-yen Wu
Director-General
Taipei Trade Tourism and
Information Office

Bo Hampus Israelsson
President
Swedish Trade Council