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No. S 512

RESIDENTIAL PROPERTY ACT 1976

RESIDENTIAL PROPERTY (RETENTION OF COMMERCIAL AND RESIDENTIAL LAND — EXEMPTION) NOTIFICATION 2023

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
 2. Exemption
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In exercise of the powers conferred by section 32(1) of the Residential Property Act 1976, the Minister for Law makes the following Notification:

Citation and commencement

1. This Notification is the Residential Property (Retention of Commercial and Residential Land — Exemption) Notification 2023 and comes into operation on 20 July 2023.

Exemption

2.—(1) Subject to sub-paragraph (3), section 25(2) of the Act does not apply in relation to a foreign person who —

(a) is, immediately before 20 July 2023, the owner of any estate or interest in any land that, as at that date —

(i) is zoned under the Master Plan as “Commercial and Residential”; or

(ii) is permitted to be used (other than for temporary use) pursuant to the Planning Act 1998 or any other written law for commercial and residential purposes,

consistent with land zoned as “Commercial and Residential”; and

(b) desires to retain that estate or interest in the land on or after that date.

(2) Subject to sub-paragraph (3), sections 3 and 25(2) of the Act do not apply in relation to the transfer, purchase or acquisition on or after 20 July 2023 by a foreign person of any estate or interest in any land that, as at the date of the transfer, purchase or acquisition, is zoned under the Master Plan as “Commercial and Residential” or permitted to be used (other than for temporary use) pursuant to the Planning Act 1998 or any other written law for commercial and residential purposes, consistent with land zoned as “Commercial and Residential”, if the transfer, purchase or acquisition —

(a) is pursuant to an option to purchase the land —

(i) that was granted before 20 July 2023;

(ii) that was exercised not later than 9 August 2023; and

(iii) that was not varied on or after 20 July 2023;

(b) is pursuant to any other agreement for the sale and purchase of the land that was entered into before 20 July 2023; or

(c) resulted from any estate or interest in the land —

(i) passing by bequest, succession or inheritance to the foreign person who is beneficially entitled under a will or under any written law governing intestate succession to an estate or interest in the land; or

(ii) passing to a foreign person who is a legal personal representative to whom probate or letters of administration are granted in respect of the land,

where the deceased person died before 20 July 2023.

(3) The exemption in sub-paragraph (1) or (2) (as the case may be) ceases to apply to a foreign person in respect of any land, on the earlier of the following dates:

- (a) the date the foreign person obtains a written permission granted under the Planning Act 1998 to develop the land, that resulted from an application for the written permission submitted on or after 20 July 2023;
- (b) the date the foreign person develops, or permits development of, the land, otherwise than pursuant to a written permission granted under the Planning Act 1998 that resulted from an application for the written permission submitted before 20 July 2023.
- (4) In this paragraph —
- “develop” has the meaning given by section 3 of the Planning Act 1998;
- “letters of administration” and “probate” have the meanings given by section 2 of the Probate and Administration Act 1934;
- “written permission” has the meaning given by section 2 of the Planning Act 1998.

Made on 14 July 2023.

LUKE GOH
*Permanent Secretary,
Ministry of Law,
Singapore.*

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