
First published in the *Government Gazette*, Electronic Edition, on 8th December 2011 at 6.30 pm.

No. S 644

STAMP DUTIES ACT
(CHAPTER 312)

STAMP DUTIES ACT
(AMENDMENT OF FIRST SCHEDULE) (NO. 2)
NOTIFICATION 2011

In exercise of the powers conferred by section 78 of the Stamp Duties Act, the Minister for Finance hereby makes the following Notification:

Citation and commencement

1. This Notification may be cited as the Stamp Duties (Amendment of First Schedule) (No. 2) Notification 2011 and shall come into operation on 8th December 2011.

Amendment of First Schedule

2. Article 3 of the First Schedule to the Stamp Duties Act is amended —

- (a) by deleting the words “immovable property (or part thereof) which, under the Master Plan, may be used for solely residential purposes or for mixed purposes, one of which is residential” wherever they appear in paragraphs (b), (ba) and (bb) and substituting in each case the words “residential property”;
- (b) by deleting the words “of the property or, in the case of property for mixed purposes, the part of the property used for residential purposes” wherever they appear in paragraphs (b), (ba) and (bb) and substituting in each case the words “of the residential property”;
- (c) by deleting the words “*or part thereof is disposed of*” wherever they appear in paragraphs (b), (ba) and (bb) and substituting in each case the words “*is disposed of*”;

(d) by inserting, immediately after paragraph (bb), the following paragraph:

“(bc) on sale of residential property, whether or not any other type of property is also conveyed, transferred or assigned under the same instrument —

In addition to duty under paragraphs (a) and either (ba) or (bb) (as applicable)

(i) if —

(A) the grantee, transferee or lessee is a Singapore citizen owning 2 or more properties, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen owning 2 or more properties and none of the other joint grantees, transferees or lessees is a foreigner or an entity; and

(B) one or more residential properties is or are conveyed, transferred or assigned under the instrument

X% of the amount or the total amount of consideration or value (whichever is applicable) of the residential property or properties that is or are conveyed, assigned or transferred

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- (ii) if —
- (A) the grantee, transferee or lessee is a Singapore citizen owning one property, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen owning one property and none of the other joint grantees, transferees or lessees is a Singapore citizen owning 2 or more properties, a Singapore permanent resident owning property, a foreigner or an entity; and
 - (B) 2 or more residential properties are conveyed, transferred or assigned under the instrument
- X% of the total amount of consideration or value (whichever is applicable) of the residential properties that are conveyed, assigned or transferred, after deducting the amount of consideration or value (whichever is applicable) for any one of those residential properties, as elected by the person paying the duty
- (iii) if —
- (A) the grantee, transferee or lessee is a Singapore citizen not owning property, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen not owning property and none of the other joint grantees, transferees or lessees is a Singapore citizen owning one property or owning 2 or more properties, a Singapore permanent resident not owning property or owning property, a foreigner or an entity; and
 - (B) 3 or more residential properties are conveyed, transferred or assigned under the instrument
- X% of the total amount of consideration or value (whichever is applicable) of the residential properties that are conveyed, assigned or transferred, after deducting the total amount of consideration or value (whichever is applicable) for any 2 of those residential properties, as elected by the person paying the duty

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| <p>(iv) if the grantee, transferee or lessee is a Singapore permanent resident owning property, or any of 2 or more joint grantees, transferees or lessees is a Singapore permanent resident owning property and none of the other joint grantees, transferees or lessees is a foreigner or an entity</p> | <p>X% of the amount or the total amount of consideration or value (whichever is applicable) of the residential property or properties that is or are conveyed, assigned or transferred</p> |
| <p>(v) if —</p> <p style="padding-left: 20px;">(A) the grantee, transferee or lessee is a Singapore permanent resident not owning property, or any of 2 or more joint grantees, transferees or lessees is a Singapore permanent resident not owning property and none of the other joint grantees, transferees or lessees is a Singapore permanent resident owning property, a Singapore citizen owning 2 or more properties, a foreigner or an entity; and</p> <p style="padding-left: 20px;">(B) 2 or more residential properties are conveyed, transferred or assigned under the instrument</p> | <p>X% of the total amount of consideration or value (whichever is applicable) of the residential properties that are conveyed, assigned or transferred, after deducting the amount of consideration or value (whichever is applicable) for any one of those residential properties, as elected by the person paying the duty</p> |

- (vi) if the grantee, transferee or lessee, or any of 2 or more joint grantees, transferees or lessees is a foreigner or an entity. X% of the amount or the total amount of consideration or value (whichever is applicable) of the residential property or properties that is or are conveyed, assigned or transferred.”
; and

(e) by deleting the words “*For the purposes of this Article, “property” means any immovable property and stock or shares*” at the end thereof under the heading “*Description of Instrument relating to immovable property and stock or shares*” and substituting the following words:

“(1) *In this Article —*

“*entity*” means a person who is not an individual, and includes an unincorporated association, a trustee for a collective investment scheme when acting in that capacity, a trustee-manager for a business trust when acting in that capacity and, in a case where the property conveyed, transferred or assigned is to be held as partnership property, the partners of the partnership whether or not any of them is an individual;

“*foreigner*” means an individual who is not a citizen of Singapore and not a permanent resident of Singapore;

“*property*” means any immovable property and any stock or shares;

“*residential property*” means immovable property (or part thereof) which, under the Master Plan, may be used for solely residential purposes or for mixed purposes, one of which is residential;

“*Singapore citizen not owning property*” means a citizen of Singapore who, if not for the transaction which is the subject of the instrument to be stamped, does not beneficially own (whether alone or jointly or in common with another) an estate or interest in any residential property situated within Singapore;

“*Singapore citizen owning one property*” means a citizen of Singapore who, if not for the transaction which is the subject

of the instrument to be stamped, beneficially owns (whether alone or jointly or in common with another) an estate or interest in a single residential property situated within Singapore;

“Singapore citizen owning 2 or more properties” means a citizen of Singapore who, if not for the transaction which is the subject of the instrument to be stamped, beneficially owns (whether alone or jointly or in common with another) an estate or interest in 2 or more residential properties situated within Singapore;

“Singapore permanent resident not owning property” means a permanent resident of Singapore who, if not for the transaction which is the subject of the instrument to be stamped, does not beneficially own (whether alone or jointly or in common with another) an estate or interest in any residential property situated within Singapore;

“Singapore permanent resident owning property” means a permanent resident of Singapore who, if not for the transaction which is the subject of the instrument to be stamped, beneficially owns (whether alone or jointly or in common with another) an estate or interest in one or more residential properties situated within Singapore.

(2) *In this Article —*

- (a) a reference to a Singapore citizen not owning property, a Singapore citizen owning one property, a Singapore citizen owning 2 or more properties, a Singapore permanent resident not owning property, a Singapore permanent resident owning property, or a foreigner, is a reference to a person who comes within the definition or description of that term at the time of execution of the instrument in question;*
- (b) a reference to the amount of consideration or value of any residential property is, in a case where the property is used for mixed purposes one of which is residential, a reference to the amount of consideration or value (whichever is applicable) that is attributable to that part of the property that is used for residential purposes;*
- (c) subject to paragraph (d), a reference to joint grantees, transferees or lessees is a reference to persons to whom the residential property in question is conveyed, transferred or assigned as joint tenants or as tenants in common;*
- (d) except where the residential property is to be held as property of a business trust or a collective investment scheme or as partnership property, a reference to a grantee, transferee or lessee, in a case where he is to hold the residential property on trust, is a reference to the beneficial owner; and where there is more than one beneficial owner (whether or not including*

the grantee, transferee or lessee himself), all the beneficial owners shall be treated as joint grantees, transferees or lessees; and

- (e) a reference to a grantee, transferee or lessee, in a case where the property is to be held as partnership property, is a reference to the partners of the partnership.*
- (3) For the avoidance of doubt, in determining if a person beneficially owns (whether alone or jointly or in common with another) an estate or interest in any number of residential properties situated within Singapore, any ownership of partnership property or property held on trust by the person shall be disregarded.”.*

Made this 8th day of December 2011.

CHAN LAI FUNG
*Permanent Secretary
(Finance) (Performance),
Ministry of Finance,
Singapore.*

[R54.1.1.V24; AG/LLRD/SL/312/2010/6 Vol. 1]