

THE STATUTES OF THE REPUBLIC OF SINGAPORE

STAMP DUTIES ACT

(CHAPTER 312)

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Ordinance
16 of 1929

Amended by

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14 of 1954	S 68/72
32 of 1956	S 74/73
46 of 1957	S 421/73
71 of 1959	S 224/76
72 of 1959	S 125/80
60 of 1960	S 254/82
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Stamp Duties Act

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[1st November 1929]

PART I

PRELIMINARY

Short title.

1. This Act may be cited as the Stamp Duties Act.

Interpre-
tation.
38/75
14/83.

2. In this Act, unless the context otherwise requires —

“adhesive stamp” means any stamp authorised by the Commissioner for the purposes of this Act;*

“bill of exchange” includes draft, order and letter of credit and any document or writing, except a bank note or cheque, entitling or purporting to entitle any person, whether named therein or not, to payment by any other person of, or to draw upon any other person for, any sum of money;

“charterparty” includes any agreement or contract for the charter of any ship or vessel, or any memorandum, letter or other writing (not being a bill of lading or a ship or chinchew’s receipt) between the captain, master or owner of any ship or vessel, and any other person, for or relating to the freight or conveyance of any money, goods or effects on board of the ship or vessel;

“Commissioner” means the Commissioner of Stamp Duties appointed under this Act;

“continuation clause” in a policy of sea insurance made for time means an agreement to the following or the like effect, namely, that in the event of the ship being at sea or the voyage otherwise not

*Revenue stamps were so authorised by G.N.No. S 252/70.

completed on the expiration of the policy, the subject-matter of the insurance shall be held covered until the arrival of the ship, or for a reasonable time thereafter not exceeding 30 days;

“contract note” means the note sent by a broker or agent to his principal, or by any person who by way of business deals, or holds himself out as dealing, as a principal, in any stock or marketable securities, advising the principal, or the vendor or purchaser, as the case may be, of the sale or purchase of any stock or marketable security, but does not include a note sent by a broker or agent to his principal where the principal is himself acting as broker or agent for a principal and is himself a person who bona fide carries on the business of a stockbroker in Singapore;

“conveyance on sale” includes every instrument and every decree or order of any court, whereby any property, or any estate or interest in any property, upon the sale thereof is transferred to or vested in a purchaser or any other person on his behalf or by his direction;

“die” includes any plate, type, tool or implement whatever used under the direction of the Commissioner for expressing or denoting any duty, or rate of duty, or the fact that any duty or rate of duty or penalty has been paid, or that an instrument is duly stamped, or is not chargeable with any duty, or for denoting any fee, and also any part of any such plate, type, tool or implement;

“duly stamped”, as applied to an instrument, means that the instrument bears an adhesive or impressed stamp of not less than the proper amount and that such stamp has been affixed or used in accordance with the law for the time being in force in Singapore;

“duty” means any stamp duty for the time being chargeable under this or any other Act;

“equitable mortgage” means an agreement or memorandum under hand only, relating to the deposit of any title deeds or instruments constituting or being evidence of the title to any property whatever

- (other than stock or marketable securities), or creating a charge on such property;
- “executed” and “execution”, used with reference to instruments not under seal, mean “signed” and “signature”;
- “impressed stamp” means either an adhesive stamp affixed by the proper officer over which an impression denoting the date of such impression has been made by the proper officer by means of a die, or an impression made by the proper officer by any mechanical means indicating the payment of duty and the date of such impression;
- “instrument” includes every written document;
- “instrument of partition” means any instrument whereby co-owners of any property divide or agree to divide the property in severalty, and includes also a final order for effecting a partition passed by the High Court and an award by an arbitrator directing a partition;
- “lease” means a lease of immovable property, and includes —
- (a) any undertaking in writing to cultivate, occupy or pay or deliver rent for immovable property;
 - (b) any instrument by which tolls, rents or profits of any description are let to farm;
 - (c) any writing on an application for a lease intended to signify that the application is granted;
- “marketable security” means a security of such a description as to be capable of being sold or negotiated in any stock market;
- “money” includes all sums whether expressed in the currency of Singapore or in any other currency;
- “mortgage” means a security by way of mortgage for the payment of any definite and certain sum of money advanced or lent at the time, or previously due or forborne to be paid, being payable, or for the repayment of money to be thereafter lent, advanced or paid, or which may become due upon an account current, together with any sum already

advanced or due, or without, as the case may be, and includes —

- (a) any conveyance of any property in trust to be sold or otherwise converted into money intended only as a security, and redeemable before the sale or other disposal thereof, either by express stipulation or otherwise;
- (b) any instrument in writing for defeating or making redeemable, or explaining or qualifying any conveyance of property, apparently absolute, but intended only as a security;
- (c) any agreement for a mortgage or any agreement (other than an agreement chargeable with duty as an equitable mortgage), contract or bond accompanied with a deposit of title deeds or with other instruments evidencing a right to property, for making a mortgage or any other security or conveyance as aforesaid of any property comprised in the title deeds or other instruments or for pledging or charging the same as a security; and
- (d) any deed operating as a mortgage of any stock or marketable security;

“paper” includes every material upon which words or figures can be expressed;

“policy of insurance” includes every writing whereby any contract of insurance is made or agreed to be made or is evidenced, and “insurance” includes assurance;

“policy of sea insurance” —

- (a) means any insurance, including reinsurance, made upon any ship or vessel, whether for marine or inland navigation, or upon the machinery, tackle or furniture of any ship or vessel or upon any goods, merchandise or property of any description whatever on board of any ship or vessel or upon the freight of or any other

interest which may be lawfully insured in or relating to any ship or vessel; and

(b) includes any insurance of goods, merchandise or property for any transit which includes, not only a sea risk under paragraph (a), but also any other risk incidental to the transit insured from the commencement of the transit to the ultimate destination covered by the insurance;

“power of attorney” means any instrument, except a warrant to act as a solicitor in any judicial proceeding, empowering a specified person to act in the stead of the person executing it;

“promissory note” includes any document or writing, except a bank note, containing a promise to pay any sum of money; a note promising the payment of any sum of money out of any particular fund which may or may not be available or upon any condition or contingency which may or may not be performed or happen is to be deemed a promissory note for that sum of money;

“proper officer” means the Commissioner of Stamp Duties and such other officer as may be authorised by him to impress stamps;

“receipt” includes any note, memorandum or writing whereby any money or any bill of exchange or cheque or promissory note is acknowledged or expressed to have been received or deposited or paid, or whereby any debt or demand, or any part of a debt or demand, is acknowledged to have been settled, satisfied or discharged, or which signifies or imports any such acknowledgment, and whether the same is or is not signed with the name of any person;

“settlement” means any non-testamentary disposition in writing whether made voluntarily or upon a good or valuable consideration other than a bona fide pecuniary consideration whereby any definite and certain property is settled or agreed to be settled in any manner for any purpose whatsoever;

“stock” includes any share in the capital stock or funded debt of a company, corporation or society

in Singapore or elsewhere and stocks or funds of the Government or of any other government or country.

3.—(1) The Minister may, by notification in the *Gazette*, appoint an officer to carry out the provisions of this Act, to be called the Commissioner of Stamp Duties, and such number of Deputy Commissioners of Stamp Duties as he thinks fit.

Commissioner and Deputy Commissioners of Stamp Duties. 38/75.

(2) The Commissioner may, subject to such conditions or restrictions as he thinks fit, delegate to any person having official duty or employed in the administration of this Act, all or any of the powers, functions and duties by this Act vested in him.

PART II

PROVISIONS APPLICABLE TO INSTRUMENTS GENERALLY

Liability of instruments to duty

4.—(1) Subject to the provisions of this Act and subject to the exemptions in this Act and in any other Act for the time being in force, the following instruments shall be chargeable with duty of the amounts indicated in the First Schedule as the proper duty for them respectively:

Instruments chargeable with duty. 38/75 14/83.

- (a) every instrument mentioned in that Schedule which, not having been previously executed by any person, is executed in Singapore;
- (b) every promissory note drawn or made outside Singapore, and accepted or paid, presented for acceptance or payment, or endorsed, transferred or otherwise negotiated, in Singapore; and
- (c) every instrument (other than a promissory note) mentioned in that Schedule, which is executed outside Singapore, and relates to any property situate, or to any matter or thing done or to be done, in Singapore, and is received in Singapore.

(2) Nothing in this Act shall render liable to additional duty any instrument on which duty is expressly imposed under the provisions of any other law in force in Singapore.

Payment of duty

All facts and circumstances to be set out.

5. All the facts and circumstances affecting the liability of any instrument to duty or the amount of the duty with which any instrument is chargeable are to be fully and truly set forth in the instrument and the Commissioner may require to be furnished with such evidence as he may consider necessary to prove that all such facts and circumstances are truly set forth in it.

Instrument relating to distinct matters.

6. Except where express provision to the contrary is made by this or any other Act —

(a) an instrument containing or relating to several distinct matters shall be separately and distinctly charged, as if it were a separate instrument, with duty in respect of each of the matters;

(b) an instrument made for any consideration in respect of which it is chargeable with ad valorem duty, and also for any further or other valuable consideration or considerations, shall be separately and distinctly charged, as if it were a separate instrument with duty in respect of each of the considerations.

Mode of payment.

7.—(1) The duties for the time being chargeable upon any of the instruments specified in the Second Schedule may be paid and denoted by either impressed or adhesive stamps.

Impressed stamps.

(2) Subject to subsection (1), duties for the time being chargeable are to be paid and denoted by impressed stamps, and no instrument requiring an impressed stamp shall be deemed to be duly stamped unless it has been stamped in the manner prescribed in this section.

14/83.

(3) The officer in charge of any stamp office authorised by the Commissioner to issue impressed stamps shall, on presentation to him at his office of any instrument for the purpose of being stamped with an impressed stamp, affix to the instrument an impressed stamp or stamps denoting the amount of duty paid.

Adhesive stamps.

(4) An instrument, the duty upon which is required or permitted by law to be denoted by an adhesive stamp, is not to be deemed duly stamped with an adhesive stamp, unless the person required by law to cancel the adhesive stamp cancels it by writing on or across the stamp his name or

initials, or the name or initials of his firm, together with the true date of his so writing, or otherwise effectually cancels the stamp and renders it incapable of being used for any other instrument, or unless it is otherwise proved that the stamp appearing on the instrument was affixed thereto at the proper time.

(5) Where two or more adhesive stamps are used to denote the stamp duty upon an instrument, each or every stamp shall be cancelled in the manner aforesaid.

(6) In the case of the instruments specified in the second column of the Second Schedule, the persons mentioned in the third column of that Schedule are the persons required to cancel the adhesive stamps.

(7) No stamps other than stamps of Singapore shall be used for payment of duty upon any instrument chargeable with duty under this Act.

8.—(1) Notwithstanding anything in this Act, it shall be lawful for the Commissioner by licence under his hand to authorise any person to pay, by means of a postal franking machine, the duty on a receipt, policy of insurance, contract note or any other instrument included in the Second Schedule which may from time to time be specified by the Minister by notification in the *Gazette*.

Franking of
certain
instruments.
38/75
14/83.

(2) A licence issued under this section shall be subject to such conditions as the Commissioner may in his discretion impose.

(3) The issue of a licence under this section shall be notified by publication in the *Gazette*.

(4) Every impression indicating the payment of duty made by a postal franking machine used under licences under this section shall contain the true date of the making of the impression.

(5) The franking of any of the above-mentioned instruments by any duly authorised person as provided for in this section if done in accordance with the terms of this section and of the licence shall have the same effect as cancelling an adhesive stamp on the date and to the value indicated by the franking.

Composition
of duty on
receipts.
38/75.

9.—(1) Where the Commissioner is of the opinion that it is impracticable or inexpedient to require that duty payable under this Act should be charged and paid on each separate receipt issued by a statutory body in the course of its business, the Commissioner may authorise that statutory body to compound for the payment of duty on such receipts issued by it as may be specified in the order on the following conditions:

- (a) that the statutory body delivers to the Commissioner accounts on or before 7th January and 7th July in each year in such form and containing such particulars as the Commissioner may direct;
- (b) that on delivery of the accounts required under paragraph (a) the statutory body pays to the Commissioner the amount of duty due on the unstamped receipts; and
- (c) that the statutory body complies with such other requirements as the Commissioner may impose.

(2) Receipts issued by a statutory body in respect of which payment of duty by way of composition has been made under this section shall, notwithstanding section 7, be deemed to be duly stamped. [9A*]

How instru-
ments are to
be written
and stamped.

10.—(1) Every instrument written upon stamped paper is to be written in such manner, and every instrument partly or wholly written before being stamped shall be so stamped, that the stamp may appear on the face of the instrument and cannot be used for or applied to any other instrument written upon the same piece of paper.

(2) If more than one instrument is written upon the same piece of paper, every one of the instruments shall be separately and distinctly stamped with the duty with which it is chargeable.

Where duty
chargeable
depends on
duty paid on
another
instrument.

11. Where the duty with which an instrument is chargeable, or its exemption from duty, depends in any manner upon the duty actually paid in respect of another instrument, the payment of such last-mentioned duty shall, if application is made to the Commissioner for that purpose, and on production of both the instruments, be denoted upon such first-mentioned instrument by endorsement

under the hand of the Commissioner or in such other manner, if any, as the Minister may by rules prescribe.

12. The duplicate or counterpart of an instrument chargeable with duty (except the counterpart of an instrument chargeable as a lease, such counterpart not being executed by or on behalf of any lessor or grantor) shall not be deemed duly stamped unless it is stamped as an original instrument, or unless it appears by a certificate endorsed thereon by the Commissioner that the full and proper duty has been paid upon the original instrument of which it is the duplicate or counterpart.

Counter-
parts.
4/81.

Valuation for duty

13.—(1) Where an instrument is chargeable with ad valorem duty in respect of —

Currency and
securities.

(a) any money expressed in any currency other than that of Singapore; or

(b) any stock or marketable or other security,

the duty shall be calculated on the value, on the day of the date of the instrument, of the money in the currency of Singapore according to the current rate of exchange, or of the stock or security according to the average price thereof or, if there is no price, according to the value thereof.

(2) Where an instrument contains a statement of current rate of exchange or average price, as the case may require, and is stamped in accordance with that statement, it shall, so far as regards the subject-matter of the statement, be presumed, until the contrary is proved, to be duly stamped.

14. When interest is expressly made payable by the terms of an instrument, the instrument shall not be chargeable with duty higher than that with which it would have been chargeable if no mention of interest had been made therein.

Instruments
reserving
interest.

PART III

PROVISIONS APPLICABLE TO PARTICULAR INSTRUMENTS

15.—(1) If in connection with a scheme for the reconstruction of any company or companies or the amalgamation of any companies it is shown to the satisfaction of the Commissioner that there exist the following conditions:

Relief from
stamp duty in
case of recon-
structions or
amalgama-
tions of
companies.
4/81.

(a) that a company with limited liability has been registered within 6 months before 1st November

1929, or that a company with limited liability is to be registered, or that since 31st October 1929 a company has been incorporated by special Act, or that since the last-mentioned date or within 6 months before 1st November 1929 the nominal share capital of a company has been increased;

- (b) that the company (referred to in this section as the transferee company) is to be registered or has been incorporated or has increased its capital with a view to the acquisition either of the undertaking of, or of not less than 90% of the issued share capital of, any particular existing company;
- (c) that the consideration for the acquisition (except such part thereof as consists in the transfer to or discharge by the transferee company of liabilities of the existing company) consists as to not less than 90% thereof —
 - (i) where an undertaking is to be acquired, in the issue of shares in the transferee company to the existing company or to holders of shares in the existing company; or
 - (ii) where shares are to be acquired, in the issue of shares in the transferee company to the holders of shares in the existing company in exchange for the shares held by them in the existing company,

then, subject to this section, stamp duty under article 16 (a) or (b) in the First Schedule shall not be chargeable on any instrument made for the purposes of or in connection with the transfer of the undertaking or shares.

(2) No such instrument shall be deemed to be duly stamped unless either it is stamped with the duty to which it would but for this section be liable or it has been brought to the Commissioner under section 37 and he has certified under section 38 either that the full duty with which it is chargeable has been paid or that it is not chargeable with duty.

(3) In the case of an instrument made for the purposes of or in connection with a transfer to a company within the meaning of the Companies Act, subsection (1) shall not apply unless the instrument is either — Cap. 50.

(a) executed within a period of 12 months from the date of the registration of the transferee company or the date of the resolution for the increase of the nominal share capital of the transferee company, as the case may be; or

(b) made for the purpose of effecting a conveyance or transfer in pursuance of an agreement which has been filed, or particulars of which have been filed, with the Registrar of Companies within the period of 12 months.

(4) For the purposes of a claim for exemption under subsection (1), a company which has, in connection with a scheme of reconstruction or amalgamation, issued any unissued share capital shall be treated as if it had increased its nominal share capital.

(5) A company shall not be deemed to be a particular existing company within the meaning of this section unless it is provided by the memorandum of association of, or the Act incorporating, the transferee company that one of the objects for which the company is established is the acquisition of the undertaking of, or shares in, the existing company, or unless it appears from the resolution, Act or other authority for the increase of the capital of the transferee company that the increase is authorised for the purpose of acquiring the undertaking of, or shares in, the existing company.

(6) Where a claim is made for exemption under this section, the Commissioner may require the delivery to him of a statutory declaration in such form as he may direct made by an advocate and solicitor of the Supreme Court, and of such further evidence, if any, as he considers necessary.

(7) If —

- (a) where any claim for exemption from duty under this section has been allowed, it is subsequently found that any declaration or other evidence furnished in support of the claim was untrue in any material particular, or that the conditions specified in subsection (1) are not fulfilled in the reconstruction or amalgamation as actually carried out;
- (b) where shares in the transferee company have been issued to the existing company in consideration of the acquisition, the existing company within a period of two years from the date, as the case may be, of the registration or incorporation, or of the authority for the increase of the capital, of the transferee company ceases, otherwise than in consequence of reconstruction, amalgamation or liquidation, to be the beneficial owner of the shares so issued to it; or
- (c) where any such exemption has been allowed in connection with the acquisition by the transferee company of shares in another company, the transferee company within a period of two years from the date of its registration or incorporation or of the authority for the increase of its capital, as the case may be, ceases, otherwise than in consequence of reconstruction, amalgamation or liquidation, to be the beneficial owner of the shares so acquired,

the exemption shall be deemed not to have been allowed, and an amount equal to the duty remitted shall become payable forthwith, and shall be recoverable from the transferee company as a debt due to the Government, together with interest thereon at the rate of 6% per annum, from the date on which the duty would have become chargeable if this section had not been passed.

(8) If in the case of any scheme of reconstruction or amalgamation the Commissioner is satisfied that at the proper time for making a claim for exemption from duty under subsection (1) there were in existence all the necessary conditions for such exemption other than the condition that not less than 90% of the issued share capital

of the existing company would be acquired by the transferee company, the Commissioner may, if it is proved to his satisfaction that not less than 90% of the issued capital of the existing company has under the scheme been acquired within a period of 6 months from the earlier of the two following dates:

- (a) the last day of the period of one month after the first allotment of shares made for the purposes of the acquisition; or
- (b) the date on which an invitation was issued to the shareholders of the existing company to accept shares in the transferee company,

and on production of the instruments on which the duty paid has been impressed, direct repayment to be made of such an amount of duty as would have been remitted if the said condition had been originally fulfilled.

(9) In this section, unless the context otherwise requires —

references to the undertaking of an existing company include references to a part of the undertaking of an existing company;

“company” means a company wherever registered or incorporated;

“shares” includes stock.

16.—(1) Any conveyance or transfer operating as a voluntary disposition *inter vivos* shall be chargeable with the like stamp duty as if it were a conveyance or transfer on sale, with the substitution in each case of the value of the property conveyed or transferred for the amount or value of the consideration of the sale.

Voluntary
conveyance
inter vivos.

(2) The Commissioner may be required to express his opinion under section 37 on any conveyance or transfer operating as a voluntary disposition *inter vivos*, and no such conveyance or transfer shall be deemed to be duly stamped unless the Commissioner has expressed his opinion thereon in accordance with that section.

(3) Any conveyance or transfer (not being a disposition made in favour of a purchaser or incumbrancer or other person in good faith and for valuable consideration) shall, for the purposes of this section, be deemed to be a

conveyance or transfer operating as a voluntary disposition inter vivos, and (except where marriage is the consideration) the consideration for any conveyance or transfer shall not for this purpose be deemed to be valuable consideration where the Commissioner is of the opinion that by reason of the inadequacy of the sum paid as consideration or other circumstances the conveyance or transfer confers a substantial benefit on the person to whom the property is conveyed or transferred.

(4) A conveyance or transfer made for nominal consideration for the purpose of securing the repayment of an advance or loan or made for effectuating the appointment of a new trustee or the retirement of a trustee, whether the trust is expressed or implied, or under which no beneficial interest passes in the property conveyed or transferred, or made to a beneficiary by a trustee or other person in a fiduciary capacity under any trust, whether expressed or implied, shall not be charged with duty under this section, and this subsection shall have effect notwithstanding that the circumstances exempting the conveyance or transfer from charge under this section are not set forth in the conveyance or transfer.

How conveyance in consideration of debt or subject to future payment, etc., to be charged.

17.—(1) When any property is conveyed to any person in consideration, wholly or in part, of any debt due to him or subject either certainly or contingently to the payment or transfer of any money or stock or other property whether being or constituting a charge or incumbrance upon the property or not, such debt, money, stock or other property shall be deemed to be the whole or part, as the case may be, of the consideration in respect of which the conveyance is chargeable with ad valorem duty.

Explanation.—In the case of a sale of property subject to a mortgage or other incumbrance, any unpaid mortgage money or money charged, together with the interest, if any, due on it shall be deemed to be part of the consideration for the sale.

(2) A conveyance on sale made for any consideration in respect of which it is chargeable with ad valorem duty, and in further consideration of a covenant by the purchaser to make or of his having previously made, any substantial improvement of or addition to the property conveyed to him, or of any covenant relating to the subject-matter of the conveyance, is not chargeable, and shall be deemed not to

have been chargeable with any duty in respect of such further consideration.

Illustrations

(1) *A* owes *B* \$1,000. *A* sells a property to *B*, the consideration being \$500 and the release of the previous debt of \$1,000. Stamp duty is payable on \$1,500.

(2) *A* sells a property to *B* for \$500 which is subject to a mortgage to *C* for \$1,000 and unpaid interest \$200. Stamp duty is payable on \$1,700.

(3) *A* mortgages a house to *B* for \$5,000. *B* afterwards buys the house from *A* for \$5,000 and a release of the mortgage debt. Stamp duty is payable on \$10,000.

18. Subject to section 17, a decree or order for, or having the effect of an order for, foreclosure in respect of mortgaged property shall be chargeable with duty as if it were a conveyance of that property on sale: Duties on foreclosure orders.

Provided that —

- (a) the ad valorem stamp duty upon any such decree or order shall not exceed the duty on a sum equal to the value of the property to which the decree or order relates, and where the decree or order states that value such statement shall be conclusive for the purpose of determining the amount of the duty; and
- (b) where ad valorem stamp duty is paid upon such decree or order, any conveyance following upon that decree or order shall be exempt from the ad valorem stamp duty.

19.—(1) Where the consideration, or any part of the consideration, for a conveyance on sale consists of money payable periodically for a definite period not exceeding 20 years, so that the total amount to be paid can be previously ascertained, the conveyance shall be charged in respect of that consideration with ad valorem duty on the total amount. Valuation in case of annuity.

(2) Where the consideration, or any part of the consideration, for a conveyance on sale consists of money payable periodically for a definite period exceeding 20 years or in perpetuity, or for any indefinite period not terminable with life, the conveyance is to be charged in respect of that consideration with ad valorem duty on the total amount

which will or may, according to the terms of sale, be payable during the period of 20 years next after the day of the date of the instrument.

(3) Where the consideration, or any part of the consideration, for a conveyance on sale consists of money payable periodically during any life or lives, the conveyance shall be charged in respect of that consideration with ad valorem duty on the amount which will or may, according to the terms of sale, be payable during the period of 12 years next after the day of the date of the instrument.

(4) No conveyance on sale chargeable with ad valorem duty in respect of any periodical payments, and containing also provision for securing the payments, shall be charged with any duty in respect of such provision, and no separate instrument made in that case for securing the payments is to be charged with any higher duty than \$10.

Direction as
to duty in
cases of
certain
conveyances.

20.—(1) Where property contracted to be sold for one consideration for the whole is conveyed to the purchaser in separate parts or parcels by different instruments, the consideration shall be apportioned in such manner as the parties think fit; so that a distinct consideration for each separate part or parcel is set forth in the conveyance relating thereto, and such conveyance shall be chargeable with ad valorem duty in respect of such distinct consideration.

(2) Where property contracted to be purchased for one consideration for the whole by two or more persons jointly, or by any person for himself and others, or wholly for others, is conveyed in parts or parcels by separate instruments to the persons by or for whom the same was purchased for distinct parts of the consideration, the conveyance for each separate part or parcel shall be chargeable with ad valorem duty in respect of the distinct part of the consideration therein specified.

(3) Where a person having contracted for the purchase of any property but not having obtained a conveyance thereof, contracts to sell the property to any other person and the property is in consequence conveyed immediately to the sub-purchaser, the conveyance shall be chargeable with ad valorem duty in respect of the consideration moving from the sub-purchaser.

(4) Where a person, having contracted for the purchase of any property but not having obtained a conveyance thereof, contracts to sell the whole, or any part thereof, to any other person or persons and the property is in consequence conveyed by the original seller to different persons in parts or parcels the conveyance of each part or parcel sold to a sub-purchaser shall be chargeable with ad valorem duty in respect only of the consideration moving from the sub-purchaser thereof, without regard to the amount or value of the original consideration; and the conveyance of the residue, if any, of such property to the original purchaser shall be chargeable with ad valorem duty in respect only of the excess of the original consideration over the aggregate of the considerations moving from the sub-purchasers:

Provided that the duty on such last-mentioned conveyance shall in no case be less than \$10.

(5) Where a sub-purchaser takes an actual conveyance of the interest of the person immediately selling to him, which is chargeable with ad valorem duty in respect of the consideration moving from him and is duly stamped accordingly, any conveyance to be afterwards made to him of the same property by the original seller shall be chargeable with a duty equal to that which would be chargeable on a conveyance for the consideration obtained by the original seller, or where the duty would exceed \$10 with a duty of \$10.

21.—(1) Subject to this section, any instrument whereby property is conveyed or transferred to any person in contemplation of a sale of that property shall be treated for the purpose of this Act as a conveyance or transfer on sale of that property for a consideration equal to the value of that property.

Conveyances and transfers in contemplation of sale. 38/75.

(2) If, on a claim made to the Commissioner not later than one year after the making or execution of an instrument chargeable with duty in accordance with subsection (1), it is shown to his satisfaction —

(a) that the sale in contemplation of which the instrument was made or executed has not taken place and the property has been reconveyed or retransferred to the person from whom it was conveyed or transferred or to a person to whom

his rights have been transmitted on death or bankruptcy; or

- (b) that the sale has taken place for a consideration which is less than the value in respect of which duty was paid on the instrument by virtue of this section,

the Commissioner shall repay the duty paid by virtue of this section, in a case falling under paragraph (a), so far as it exceeds the duty which would have been payable apart from this section, and, in a case falling under paragraph (b), so far as it exceeds the duty which would have been payable if the instrument had been stamped in accordance with subsection (1) in respect of a value equal to the consideration in question:

Provided that, in a case falling under paragraph (b), duty shall not be repayable if it appears to the Commissioner that the circumstances are such that a conveyance or transfer on the sale in question would have been chargeable with duty under section 16 (3).

(3) No instrument chargeable with duty in accordance with subsection (1) shall be deemed to be duly stamped unless the Commissioner has been required to express an opinion thereon under section 37 and has expressed his opinion in accordance with that section.

(4) Subsections (1) to (3) shall apply whether or not an instrument conveys or transfers other property in addition to the property in contemplation of the sale of which it is made or executed, but the provisions of those subsections shall not affect the duty chargeable on the instrument in respect of that other property.

(5) For the purpose of subsection (1), the value of property conveyed or transferred by an instrument chargeable with duty shall be determined without regard to —

- (a) any power (whether or not contained in the instrument) on the exercise of which the property, or any part of or any interest in the property, may be revested in the person from whom it was conveyed or transferred or in any person on his behalf;
- (b) any annuity reserved out of the property or any part of it, or any life or other interest so

reserved, being an interest which is subject to forfeiture,

but if on a claim made to the Commissioner not later than one year after the making or execution of the instrument it is shown to his satisfaction that any such power as is mentioned in paragraph (a) has been exercised in relation to the property and the property or any property representing it has been reconveyed or retransferred in the whole or in part in consequence of that exercise the Commissioner shall repay the duty paid by virtue of this subsection, in a case where the whole of such property has been so reconveyed or retransferred, so far as it exceeds the duty which would have been payable apart from this subsection and, in any other case, so far as it exceeds the duty which would have been payable if the instrument had operated to convey or transfer only such property as is not so reconveyed or retransferred.

[20A

22.—(1) Any contract or agreement for the sale of any equitable estate or interest in any property whatsoever, or for the sale of any estate or interest in any property except lands, tenements, hereditaments or heritages, or property locally situate outside Singapore, or goods, wares or merchandise, or stock or marketable securities, or any ship or vessel, or part interest, share or property of or in any ship or vessel, shall be charged with the same ad valorem duty, to be paid by the purchaser, as if it were an actual conveyance on sale of the estate, interest or property contracted or agreed to be sold.

Certain contracts to be chargeable as conveyances on sale.
4/81.

(2) Where the purchaser has paid such ad valorem duty and, before having obtained a conveyance or transfer of the property, enters into a contract or agreement for the sale of that property, the contract or agreement shall be charged, if the consideration for that sale is in excess of the consideration for the original sale, with the ad valorem duty payable in respect of such excess consideration, but shall not otherwise be chargeable with any duty.

4/81.

(3) Where duty has been duly paid in conformity with subsection (1) or (2), the conveyance or transfer made to the purchaser or sub-purchaser, or any other person on his behalf or by his direction, shall not be chargeable with any duty, and the Commissioner, upon application, either shall denote the payment of the ad valorem duty upon the

conveyance or transfer, or shall transfer the ad valorem duty thereto upon production of the contract or agreement, or contracts or agreements, duly stamped.

4/81. (4) Where any such contract or agreement would, apart from this section, not be chargeable with any duty, the contract or agreement shall be regarded as duly stamped for the mere purpose of proceedings to enforce specific performance or recover damages for the breach thereof.

4/81. (5) Where such contract or agreement would, apart from this section, not be chargeable with any duty, and a conveyance or transfer made in conformity with the contract or agreement is presented to the Commissioner for stamping with the ad valorem duty chargeable thereon within the period of 6 months after the first execution of the contract or agreement, or within such longer period as the Commissioner may think reasonable in the circumstances of the case, the conveyance or transfer shall be stamped accordingly, and the conveyance or transfer and the contract or agreement shall be deemed to be duly stamped.

(6) Nothing in subsection (5) shall alter or affect the provisions as to the stamping of a conveyance or transfer after the execution thereof.

(7) The ad valorem duty paid upon any such contract or agreement shall be returned by the Commissioner in case the contract or agreement is afterwards rescinded or annulled, or for any other reason is not substantially performed or carried into effect so as to operate as or be followed by a conveyance or transfer. [21

Sale of annuity or right not before in existence.

23. Where upon the sale of any annuity or other right not before in existence such annuity or other right is not created by actual grant or conveyance, but is only secured by bond, warrant of attorney, covenant, contract or otherwise, the bond or other instrument, or some one of such instruments, if there are more than one, shall be charged with the same duty as an actual grant or conveyance, and shall for the purpose of this Act be deemed an instrument of conveyance on sale. [22

What is to be deemed a conveyance, not being a sale or mortgage.

24. Every instrument and every decree or order of any court, whereby any property on any occasion, except a sale or mortgage, is transferred to or vested in any person, shall be charged as a conveyance or transfer of property. [23

25.—(1) Where the consideration or any part of the consideration for which a lease is granted or agreed to be granted consists of any produce or other goods, the value of the produce or goods shall be deemed a consideration in respect of which the lease or agreement is chargeable with ad valorem duty.

Leases, how to be charged in respect of produce, etc.

(2) Where it is stipulated that the value of the produce or goods is to amount at least to, or is not to exceed, a given sum, or where the lessee is specially charged with, or has the option of paying after any permanent rate of conversion, the value of the produce or goods shall, for the purpose of assessing the ad valorem duty, be estimated at such given sum, or according to such permanent rate.

(3) A lease or an agreement for a lease made either wholly or partially for any such consideration, if it contains a statement of the value thereof and is stamped in accordance with the statement, shall, so far as regards the subject-matter of the statement, be deemed duly stamped, unless it is otherwise shown that the statement is incorrect, and that the lease or agreement is in fact not duly stamped. [24

26.—(1) A lease or an agreement for a lease or with respect to any letting shall not be charged with any duty in respect of any penal rent, or increased rent in the nature of a penal rent, thereby reserved or agreed to be reserved or made payable or by reason of being made in consideration of the surrender or abandonment of any existing lease, or agreement of or relating to the same subject matter.

Directions as to duty upon leases, etc.

(2) A lease made for any consideration in respect whereof it is chargeable with ad valorem duty, and in further consideration either of a covenant by the lessee to make, or of his having previously made, any substantial improvement of or addition to the property demised to him, or of any covenant relating to the matter of the lease, shall not be charged with any duty in respect of such further consideration, except where such further consideration consists of a covenant which if it were contained in a separate deed would be chargeable with ad valorem duty.

(3) An instrument whereby the rent reserved by any other instrument chargeable with duty and duly stamped as a lease is increased shall not be charged with duty otherwise than as a lease in consideration of the additional rent thereby made payable. [25

Direction as to duty upon mortgages, etc.

27.—(1) A security for the transfer or retransfer of any stock is to be charged with the same duty as a similar security for a sum of money equal in amount to the value of the stock; and a transfer, assignment or disposition of any such security and a reconveyance, release, discharge, surrender, resurrender or renunciation of any such security shall be charged with the same duty as an instrument of the same description relating to a sum of money equal in amount to the value of the stock.

(2) A security for the payment of any rentcharge, annuity or periodical payments by way of repayment, or in satisfaction or discharge of any loan, advance or payment, intended to be so repaid, satisfied or discharged, shall be charged with the same duty as a similar security for the payment of the sum of money so lent, advanced or paid.

(3) A transfer of a duly stamped security, and a security by way of further charge for money or stock, added to money or stock previously secured by a duly stamped instrument, shall not be charged with any duty by reason of its containing any further or additional security for the money or stock transferred or previously secured, or the interest or dividends thereof, or any new covenant, proviso, power, stipulation or agreement in relation thereto, or any further assurance of the property comprised in the transferred or previous security.

(4) An instrument chargeable with ad valorem duty as a mortgage shall not be charged with any further duty by reason of the equity of redemption in the mortgaged property being thereby conveyed or limited in any other manner than to a purchaser, or in trust for, or according to the direction of, a purchaser. [26

Settlement of policy of life insurance.

28. Where any money which may become due or payable upon any policy of life insurance is settled or agreed to be settled, the instrument whereby the settlement is made or agreed to be made shall be charged with ad valorem duty in respect of that money:

Provided that where no provision is made for keeping up the policy, the ad valorem duty shall be charged only on the value of the policy at the date of the instrument. [27

29.—(1) A security for the payment or repayment of money to be lent, advanced or paid, or which may become due upon an account current either with or without money previously due, shall be charged, where the total amount secured or to be ultimately recoverable is in any way limited, with the same duty as a security for the amount so limited.

Security for future advances, how to be charged.

(2) Where such total amount is unlimited, the security is to be available for such an amount only as the ad valorem duty impressed thereon extends to cover; but where any advance or loan is made in excess of the amount covered by that duty the security shall for the purpose of stamp duty be deemed to be a new and separate instrument bearing date on the day on which the advance or loan is made.

(3) No money to be advanced for the insurance of any property comprised in the security against damage by fire, or for keeping up any policy of life insurance comprised in the security, or for effecting in lieu thereof any new policy, shall be reckoned as forming part of the amount in respect of which the security is chargeable with ad valorem duty.

[28

30.—(1) Every instrument under hand only (not being a promissory note or bill of exchange) given upon the occasion of the deposit of any stock certificate to bearer, or any security for money transferable by delivery, by way of security for any loan, shall be exempt from duty.

Certain mortgages of stock to be exempt from duty. 4/81.

(2) Every instrument under hand only (not being a promissory note or bill of exchange) making redeemable or qualifying a duly stamped transfer, intended as a security, of any registered stock or marketable security, shall be exempt from duty.

(3) Such transfer is duly stamped for the purpose of this section if stamped with the duty of \$10.

(4) A release or discharge of any such instrument shall be exempt from duty.

[29

31.—(1) No contract for sea insurance, other than such insurance as is referred to in section 275 of the Merchant Shipping Act, shall be valid unless it is expressed in a sea policy.

Directions as to sea policy. Cap. 179.

(2) No policy of sea insurance made for time shall be made for any time exceeding 12 months.

(3) No policy of sea insurance shall be valid unless it specifies the particular risk or adventure, or the time for which it is made, the names of the subscribers or underwriters, and the amount or amounts insured.

(4) Where any sea insurance is made for or upon a voyage and also for time, or to extend to or cover any time beyond 30 days after the ship shall have arrived at her destination and been there moored at anchor, the policy shall be charged with duty as a policy for or upon a voyage and also with duty as a policy for time.

(5) Notwithstanding anything in this section, a policy of sea insurance made for time may contain a continuation clause, and such a policy shall not be invalid on the ground only that by reason of the continuation clause it may become available for a period exceeding 12 months.

(6) There shall be charged on a policy of sea insurance containing a continuation clause as defined in this Act the stamp duty mentioned in the First Schedule in addition to the stamp duty which is otherwise chargeable on the policy.

(7) If the risk covered by the continuation clause attaches and a new policy is not issued covering the risk, the continuation clause shall be deemed to be a new and separate contract of sea insurance expressed in the policy in which it is contained, but not covered by the stamp thereon, and the policy shall be stamped in respect of that contract accordingly, but may be so stamped without penalty at any time not exceeding 30 days after the risk has so attached.

(8) Where any person, in consideration of any sum of money paid or to be paid for additional freight or otherwise, agrees to take upon himself any risk attending goods, merchandise or property of any description whatever while on board of any ship or vessel, or engages to indemnify the owner of any such goods, merchandise or property from any risk, loss or damage, the agreement or engagement shall be deemed to be a contract for sea insurance. [30

Legal alteration in policies may be made.

32. Nothing in this Act shall prohibit the making of any alteration which may lawfully be made in the terms and conditions of any policy of sea insurance after the policy has been underwritten:

Provided that —

- (a) the alteration is made before notice of the determination of the risk originally insured;
- (b) it does not prolong the time covered by the insurance thereby made beyond the period of 6 months in the case of a policy made for a less period than 6 months, or beyond the period of 12 months in the case of a policy made for a greater period than 6 months;
- (c) the articles insured remain the property of the same person or persons; and
- (d) no additional or further sum is insured by reason or means of the alteration. [31]

33.—(1) Where a contract note is a continuation or carrying over note made for the purpose of continuing or carrying over any transaction for the sale or purchase of stock or marketable securities, the contract note, although it is made in respect of both a sale and purchase, shall be charged with duty under this section as if it related to one of those transactions only, and, if different rates of duty are chargeable in respect of those transactions, to that one of those transactions which would render the contract note chargeable at the highest rate.

Directions as to certain contract notes.

(2) Where a contract note advises the sale or purchase of more than one description of stock or marketable security, the note shall be deemed to be as many contract notes as there are descriptions of stocks or securities sold or purchased. [32]

PART IV

LIABILITY FOR PAYMENT OF DUTY

34. In the absence of an agreement to the contrary, the expense of providing the proper stamp duty shall be borne —

Duty by whom payable.

- (a) in the case of the instruments described in the second column of the Third Schedule by the person mentioned in the third column of that Schedule;

- (b) in the case of every other instrument, by the person drawing, making or executing the instrument.

[33]

Obligation to
give receipts.

35. Any person receiving any money exceeding \$20 in amount, or any bill of exchange, cheque or promissory note for an amount exceeding \$20, or receiving in satisfaction or part satisfaction of a debt any movable property exceeding \$20 in value, shall, on demand by the person paying or delivering such money, bill, cheque, note or property, give a duly stamped receipt for the same. [34]

Exemptions.
38/75
4/81
18/86.

36.—(1) No duty shall be chargeable in respect of —

- (a) any instrument executed by or on behalf of or in favour of the Government in cases where, but for this exemption, the Government would be liable to pay the duty chargeable in respect of that instrument;
- (b) any instrument for the sale, transfer or other disposition, either absolutely or by way of mortgage or otherwise, of any ship or vessel, or any part, interest, share or property of or in any ship or vessel;
- (c) any instrument for the sale, transfer, lease or other disposition, either absolutely or by way of mortgage or otherwise, of land situate outside Singapore or any share, estate or interest in land situate outside Singapore;
- (d) any instrument which relates exclusively to things to be done outside Singapore;
- (e) any instrument for the transfer on sale of any stock issued by or on behalf of any government or State, other than the Government of Singapore, or of any stock issued by or on behalf of any corporation, company, or body of persons incorporated, formed or established outside Singapore, except stock registered in a register kept in Singapore;
- (f) any instrument executed by or on behalf of a society registered under the Co-operative Societies Act or executed by an officer or member of any such society and relating solely to the business of the society;

Cap. 62.

- (g) any statutory declaration or affidavit required by the Commissioner under section 57;
- (h) any instrument which relates to any offshore credit facility given by a financial institution through its Asian Currency Unit, either alone or in conjunction with other financial institutions; and any instrument for the transfer, assignment or other disposition of any right or interest (whether such facility is drawn down or not) under any such instrument to an Asian Currency Unit of another financial institution or to a person outside Singapore;
- (i) any instrument which relates to any offshore facility (whether underwritten or not) for the issue of bonds, notes, certificates of deposit or other instruments of indebtedness arranged by a financial institution through its Asian Currency Unit, either alone or in conjunction with other financial institutions, for any person outside Singapore to be used outside Singapore; and any instrument for the transfer, assignment or other disposition of any right or interest (whether such facility is drawn down or not) under any such instrument to an Asian Currency Unit of another financial institution or to a person outside Singapore; and
- (j) any instrument for the transfer, assignment or other disposition of any right or interest made by a person outside Singapore under any offshore credit facility (whether such facility is drawn down or not) or any offshore facility (whether such facility is underwritten or not) for the issue of bonds, notes, certificates of deposit or other instruments of indebtedness to an Asian Currency Unit of a financial institution in Singapore.

(2) For the purposes of this section —

“offshore credit facility” means any loan or advance or facility whereby any fund, guarantee or letter of credit is made available to any person outside Singapore to be used outside Singapore;

“person outside Singapore” includes a branch outside Singapore of a company resident in Singapore.

PART V

ADJUDICATION AS TO STAMPS

Mode of
adjudication
as to proper
stamp duty.
38/75.

37.—(1) When any instrument, whether executed or not and whether previously stamped or not, is brought to the Commissioner, and the person bringing it applies to have the opinion of the Commissioner as to whether the instrument is chargeable with any duty and, if so, the amount of duty chargeable, the Commissioner shall upon payment of \$25 in any case involving immovable property or \$10 in any other case adjudicate and assess the duty, if any, with which in his judgment the instrument is chargeable:

Provided that where such person seeks the opinion of the Commissioner as to the amount of duty chargeable he shall in making the application for adjudication set forth the value upon which in his opinion duty is chargeable.

Information
to be fur-
nished to
Commis-
sioner.

(2) For the purpose of such adjudication, the Commissioner may require any of the following:

- (a)** an abstract of the instrument;
- (b)** an affidavit setting out all the facts and circumstances affecting the liability of the instrument to duty or the amount of such duty;
- (c)** any other evidence which he considers necessary for the adjudication or determination of duty,

and the Commissioner may refuse to proceed upon any such application until such abstract and evidence have been furnished accordingly.

(3) Notwithstanding any other provisions of this section, the Commissioner may himself require in the case of a conveyance, assignment or transfer of immovable property a certificate of the value of such property from the Government Valuer.

(4) The request for a certificate from the Government Valuer shall be made to him directly by the Commissioner but the Commissioner shall be entitled (in addition to the fee payable under subsection (1)) to charge the person seeking the adjudication of such property or regarding whose

property the Commissioner requires a certificate, a fee for such certification at the following rates:

- (a) on the first \$10,000 of the difference between the certified value and the value on which in the opinion of the applicant the duty was chargeable ... 1%
- (b) on the next \$90,000 of such difference ... ½%
- (c) in all cases where the difference is in excess of \$100,000 — on the excess ... ¼%.

(5) No evidence furnished in pursuance of this section shall be used against any person in any civil proceedings, except in an inquiry as to the duty with which the instrument to which it relates is chargeable.

(6) Every person by whom any evidence is furnished shall, on payment of the full amount of duty chargeable on the instrument and the fees if any under subsection (4), be relieved from any penalty which he has incurred under this Act by reason of the omission to state truly in such instrument any of the facts or circumstances aforesaid.

[36

38.—(1) When an instrument brought to the Commissioner under section 37 is in his opinion one of a description chargeable with duty, and —

Certificate by Commissioner.

- (a) the Commissioner determines that it is already fully stamped; or
- (b) the duty assessed by the Commissioner under section 37, or such a sum as, with the duty already paid in respect of the instrument, is equal to the duty so assessed, has been paid,

the Commissioner shall certify by endorsement on the instrument that the full duty, stating the amount, with which it is chargeable, has been paid.

(2) When the instrument is in his opinion not chargeable with duty, the Commissioner shall certify in the manner aforesaid that the instrument is not so chargeable.

(3) Any instrument upon which an endorsement has been made under this section shall be deemed to be duly stamped or not chargeable with duty, as the case may be; and, if chargeable with duty, shall be receivable in evidence or

Effect of certificate.

otherwise and may be acted upon and registered as if it had been originally duly stamped.

(4) Nothing in this section shall be deemed to require the Commissioner to certify that the full duty with which an instrument is chargeable has been paid —

(a) unless any penalty chargeable in respect of the instrument under this Act has been paid; or

(b) if the instrument cannot by law be stamped. [37

Exception to sections 37 and 38.

39. Nothing in sections 37 and 38 shall extend to any instrument chargeable with ad valorem duty and made as a security for money or stock without limit. [38

Appeal to High Court.

40.—(1) Any person who is dissatisfied with the assessment of the Commissioner may, within 21 days after the date of the assessment and upon payment of duty in conformity therewith, appeal against the assessment to the High Court and may for that purpose require the Commissioner to state and sign a case, setting forth the question upon which his opinion was required, and the assessment made by him.

Commissioner to state a case.

(2) The Commissioner shall thereupon state and sign a case and deliver it to the person by whom it is required, and the case may, within 7 days thereafter, be set down by him for hearing.

Court may assess duty chargeable.

(3) Upon the hearing of the case, the Court shall determine the question submitted, and, if the instrument in question is in the opinion of the Court chargeable with any duty, shall assess the duty with which it is chargeable.

Repayment of excess.

(4) If it is decided by the Court that the assessment of the Commissioner is erroneous, any excess of duty which may have been paid in conformity with the erroneous assessment, together with any fine or penalty which may have been paid in consequence thereof, shall be ordered by the Court to be repaid to the appellant, with or without costs as the Court may determine.

Costs.

(5) If the assessment of the Commissioner is confirmed, the Court may make an order for payment to the Commissioner of the costs incurred by him in relation to the appeal.

[39

41. When the opinion of the Commissioner with respect to the amount of duty with which an instrument is chargeable has been obtained, the instrument shall be stamped in accordance with the assessment of the Commissioner within 14 days after notice of the assessment, and in the case of an application to the High Court under section 40 within 14 days after the issue of the order of the High Court, or within such further period, in either case, as the Commissioner when giving notice of assessment or the High Court when making the order, may specify. [40]

Stamping
after adjudication.

PART VI

TIME OF STAMPING INSTRUMENTS

42. Save where express provision to the contrary is in this Act enacted, all instruments chargeable with duty and executed by any person in Singapore shall be stamped before being executed. [41]

Instruments
executed in
Singapore.

43. Every instrument chargeable with duty executed only outside Singapore, and not being a promissory note, may be stamped within 30 days after it has first been received in Singapore. [42]

Instruments
executed out-
side Singa-
pore.
38/75
14/83.

44.—(1) The first holder in Singapore of any promissory note drawn or made outside Singapore shall, before he presents it for acceptance or payment, or endorses, transfers or otherwise negotiates it in Singapore, affix thereto the proper adhesive stamp and cancel the same.

Promissory
notes drawn
outside
Singapore.
38/75
14/83.

(2) If, at the time any such note comes into the hands of any holder thereof in Singapore, the proper adhesive stamp is affixed thereto and cancelled in the manner prescribed by section 7 (4) and the holder has no reason to believe that the stamp was affixed or cancelled otherwise than by the person and at the time required by this Act, the stamp shall, so far as relates to that holder, be deemed to have been duly affixed and cancelled.

(3) Nothing in subsection (2) shall relieve any person from any penalty incurred by him for omitting to affix or cancel a stamp.

(4) A promissory note drawn or made outside Singapore which has not been duly stamped under subsection (1) may be stamped after it has been presented for acceptance or

payment, or endorsed, transferred or otherwise negotiated in Singapore —

- (a) if it is stamped within 30 days after it has been first received in Singapore, on payment in addition to the stamp duty of a penalty of \$10 or of the amount of the deficient duty, whichever penalty is the greater; or
- (b) if it is stamped after the expiration of 30 days after it has been received in Singapore, on payment in addition to the stamp duty of a penalty of \$25 or 4 times the amount of the deficient duty, whichever penalty is the greater.

(5) The Commissioner may reduce or remit any penalty prescribed by this section. [43

Transfers of shares.

45. Transfers of shares shall not be stamped until the numbers of the shares are entered:

Provided that the Commissioner may, if he is satisfied that the numbers of the shares cannot be obtained or cannot be obtained without undue delay and expense, permit a transfer of shares to be stamped although the numbers of the shares are not entered on the transfer. [46*

Stamping of instruments after execution.
38/75
4/81
14/83.

46.—(1) Except where other express provision is made by this or any other Act, any unstamped or insufficiently stamped instrument may be stamped after the first execution thereof, subject as follows:

- (a) where the instrument, not being a receipt or promissory note, drawn or made within Singapore, is stamped within 14 days after it has been first executed in Singapore, or, if first executed outside Singapore, within 30 days after it has been first received in Singapore, on payment of the duty only;
- (b) when the instrument is stamped within 3 months after such execution or receipt as aforesaid, on payment in addition to the stamp duty of a penalty of \$10 or of the amount of deficient duty, whichever penalty is the greater;
- (c) when the instrument is not stamped within 3 months after such execution or receipt as aforesaid, on payment in addition to the stamp

*Sections 44 and 45 in the 1970 Edition were repealed by Act 14/83.

duty of a penalty of \$25 or 4 times the amount of deficient duty, whichever penalty is the greater.

(2) The Commissioner may reduce or remit any penalty prescribed by this section. [47]

47. Where it is provided in this Act that an instrument is to be stamped within a certain period of time after execution, such period shall be reckoned as commencing on the day after the execution of the instrument by the person who first executed it unless otherwise stated in this Act. [48]

Period of time for stamping to commence on day after execution.

48. The payment of any penalty prescribed under section 44 or 46 shall be denoted on the instrument by an impressed stamp and shall be certified by the Commissioner. [49]

Denoting penalty.

49. The person liable to any penalty under section 44 or 46 shall be the person by whom the duty is payable in accordance with Part IV. [50]

Persons liable to penalty.

50. All duties, penalties and other sums required to be paid under this Part may be recovered under the Government Proceedings Act. [51]

Penalty, how recoverable. Cap. 121.

PART VII

INSTRUMENTS NOT DULY STAMPED

51.—(1) Every person having by law or consent of parties authority to receive evidence, and every person in charge of a public office, except a police officer, before whom any instrument, chargeable in his opinion with duty, is produced or comes in the performance of his functions, shall, if it appears to him that such instrument is not duly stamped, impound the same. [52]

Examination and impounding of instruments.

(2) For that purpose every such person shall examine every instrument so chargeable and so produced or coming before him in order to ascertain whether it is stamped with a stamp of the value and description required by the law in force in Singapore when such instrument was executed or first executed:

Provided that —

(a) nothing herein shall be deemed to require any Magistrate or Judge of a criminal court to

examine or impound, if he does not think fit to do so, any instrument coming before him in the course of any criminal proceeding;

- (b) in the case of a Judge of the Supreme Court, the duty of examining and impounding any instrument under this section shall be performed by the Registrar or Deputy Registrar. [52

Instruments
not duly
stamped
inadmissible
in evidence.

52. No instrument chargeable with duty shall be admitted in evidence for any purpose by any person having by law or consent of parties authority to receive evidence, or shall be acted upon, registered or authenticated by any such person or by any public officer, unless the instrument is duly stamped:

Provided that—

- (a) any such instrument shall, subject to all just exceptions, be admitted in evidence on payment of the duty and the penalty, if any, chargeable in respect thereof under section 44 or 46;
- (b) where any person from whom a stamped receipt could have been demanded, has given an unstamped receipt, and that receipt, if stamped, would be admissible in evidence against him, then that receipt shall be admitted in evidence against him on payment of a penalty of \$1 by the person tendering it;
- (c) when a contract or agreement of any kind is effected by correspondence consisting of two or more letters and any one of the letters bears the proper stamp, the contract or agreement shall be deemed to be duly stamped;
- (d) nothing herein shall prevent the admission of any instrument in evidence in any criminal court;
- (e) nothing herein shall prevent the admission of any instrument in evidence in any court when the instrument has been executed by or on behalf of the Government, or of any other government or country, or where it bears the certificate of the Commissioner as provided by this Act. [53

Instruments
impounded
how dealt
with.

53.—(1) When the person impounding an instrument under section 51 has by law or consent of parties authority to receive evidence and admits the instrument in evidence

on payment of duty and penalty, if any, he shall, as soon as may be convenient, send the instrument, together with the amount of the duty and penalty, if any, paid in respect thereof, to the Commissioner; and the Commissioner shall stamp the instrument in accordance with section 44 or 46 and shall return it to the person who sent it to him.

(2) In every other case in which an instrument is impounded under section 51, the person impounding the instrument shall send it forthwith to the Commissioner; and the Commissioner, on payment of the duty and penalty, if any, chargeable in respect thereof under section 44 or 46, shall stamp the instrument and shall return it to the person who sent it to him, but if such duty and penalty, if any, is not paid, he shall retain the instrument. [54]

54. Where any receipt chargeable with duty is tendered to or produced before any officer unstamped in the course of the audit of any public account, that officer may, in his discretion, instead of impounding the instrument, require a duly stamped receipt to be substituted for it. [55]

Special provision as to unstamped receipts.

55. When any duty or penalty has been paid in respect of any instrument by any person, and by agreement or under the provisions of this Act or of any other law in force at the time when the instrument was executed or first executed some other person was liable to pay the duty on the instrument, the first-mentioned person shall be entitled to recover from that other person the amount of the duty or penalty so paid, and for the purpose of such recovery any certificate granted in respect of the instrument by the Commissioner shall be conclusive evidence as to the amount of the duty and penalty paid and the person by whom they were paid. [56]

Recovery of duty and penalty.

56. The liability of any person to pay the full amount of duty or penalty due on any instrument shall not be affected by any erroneous or under assessment of that duty or penalty or the failure to assess that duty or penalty by the Commissioner, and the correct amount of duty or penalty due on the instrument shall be recoverable by the Commissioner. [57]

Liability of any person to pay full duty or penalty unaffected by erroneous assessment.

PART VIII

ALLOWANCE FOR SPOILED STAMPS

Allowance
for spoiled
stamps.
38/75.

57. Subject to such rules as may be made by the Minister and to the production of such evidence by statutory declaration or otherwise as the Commissioner may require, allowance is to be made by the Commissioner for stamps spoiled in the following cases:

- (a) the stamp on any paper inadvertently and undesignedly spoiled, obliterated or by any means rendered unfit for the purpose intended, before the paper bears the signature of any person or any instrument written thereon is executed by any party;
- (b) any adhesive stamp which has been inadvertently and undesignedly spoiled or rendered unfit for use and has not in the opinion of the Commissioner been affixed to any paper;
- (c) any adhesive stamp representing a fee capable of being collected by means of such stamp which has been affixed to paper:

Provided that a certificate from an officer nominated by the Commissioner in that behalf is produced to the effect that the stamp should be allowed;

- (d) the stamp on any promissory note signed by or on behalf of the maker which has not been made use of in any manner whatever or delivered out of his hands;
- (e) the stamp on any promissory note which from any omission or error has been spoiled or rendered useless, although the same, being a promissory note, may have been delivered to the payee:

Provided that another completed and duly stamped promissory note is produced identical in every particular, except in the correction of the error or omission, with the spoiled note;

- (f) the stamp used for any of the following instruments:
 - (i) an instrument executed by any party thereto, but afterwards found to be absolutely void from the beginning;

- (ii) an instrument executed by any party thereto, but afterwards found unfit, by reason of any error or mistake therein, for the purpose originally intended;
- (iii) an instrument executed by any party thereto, which has not been made use of for any purpose whatever, and which by reason of the inability or refusal of some necessary party to sign the instrument or to complete the transaction according to the instrument is incomplete and insufficient for the purpose for which it was intended;
- (iv) an instrument executed by any party thereto, which by reason of the inability or refusal of any person to act under the instrument, or for want of registration within the time required by law, fails of the intended purpose or becomes void;
- (v) an instrument executed by any party thereto, which is inadvertently and undesignedly spoiled, and in lieu whereof another instrument made between the same parties and for the same purpose is executed and duly stamped, or which becomes useless in consequence of the transaction intended to be thereby effected being effected by some other instrument duly stamped:

Provided that —

- (a) the application for relief is made within 6 months after the date of the stamp or in the case of an executed instrument after the date of the instrument or if it is not dated within 6 months after the execution thereof by the person by whom it was first or alone executed or within such further time as the Commissioner may prescribe in the case of any instrument sent abroad for execution or when from unavoidable circumstances any instrument for which another has been substituted cannot be produced within that period;

(b) in the case of an executed instrument no legal proceeding has been commenced in which the instrument could or would have been given or offered in evidence, and that the instrument is given up to be cancelled. [58]

Allowance for misused stamps.

58. When any person has inadvertently used for an instrument liable to duty a stamp of greater value than was necessary, or has inadvertently used a stamp for an instrument not liable to any duty, the Commissioner may, on application made within 6 months after the date of the instrument, or, if it is not dated, within 6 months after the execution thereof by the person by whom it was first or alone executed, and upon the instrument, if liable to duty, being stamped with the proper duty, cancel and allow as spoiled the stamp so misused:

4/81.

Provided that when as a result of unavoidable circumstances an application cannot be made within the period of 6 months, the Commissioner may, in his discretion, allow the application to be made within such further period as the Commissioner considers reasonable. [59]

Allowance, how to be made.

59. In any case in which allowance is made for spoiled or misused stamps, the Commissioner may give in lieu thereof other stamps of the same denomination and value, or if required, and he thinks proper, stamps of any other denomination to the same amount in value, or in his discretion, the same value in money, deducting therefrom the discount, if any, allowed on the purchase of stamps of a like description. [60]

Stamp may be repurchased.

60.—(1) When any person is possessed of a stamp which has not been spoiled or rendered unfit or useless for the purpose intended, but for which he has no immediate use, the Commissioner may, if he thinks fit, repay to him the value of the stamp in money, deducting therefrom the proper discount, if any, upon his delivering up the stamp to be cancelled, and proving to his satisfaction that it was purchased by him at the office of the Commissioner, or from some person duly appointed to sell and distribute stamps, within the period of 6 months next preceding the application and with a bona fide intention to use it.

(2) In the case of impressed stamps, if the Commissioner is satisfied that the stamp was bought at his office, he may

repay the value of the stamp in money without making any deduction therefrom. [61

PART IX

OFFENCES AND PENALTIES

61. Any person who being required by law to cancel an adhesive stamp neglects or refuses duly and effectually to do so in the manner prescribed by section 7 (4) shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$200. [62

Not cancel-
ling adhesive
stamps.

62. Any person who with intent to evade the payment of duty —

(a) executes any instrument in which all the facts and circumstances are not truly and fully set forth as required by section 5; or

(b) being employed or concerned in or about the preparation of any instrument neglects or omits fully and truly to set forth therein all those facts and circumstances,

shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$1,000. [63

63. Any person who —

(a) being required under section 35 to give a receipt, refuses or neglects to give the same;

(b) upon a payment of money or delivery of property of more than \$20 in amount or value, gives a receipt for an amount or value of \$20 or less or separates or divides the money or property paid or delivered, with intent to evade the payment of duty; or

(c) writes, signs, gives or causes to be written, signed or given any receipt liable to duty without the receipt being duly stamped,

shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$200. [64

64.—(1) Any person who —

(a) draws, makes, issues, endorses or transfers or signs otherwise than as a witness, or presents for acceptance or payment or accepts, pays or receives payment of or in any manner negotiates any promissory note without the promissory note being duly stamped;

Penalty for
executing and
signing docu-
ments not
duly
stamped.
38/75
4/81
14/83.

- (b) makes or executes any contract note without the contract note being duly stamped;
- (c) with intent to evade the payment of duty, draws, makes, executes or signs, otherwise than as a witness, any instrument whatsoever chargeable with duty without the instrument being duly stamped;
- (d) having drawn, made, executed or signed, otherwise than as a witness, any instrument whatsoever chargeable with duty without the instrument being duly stamped, fails, without lawful excuse, to procure the due stamping thereof within the time within which such instrument may be stamped without penalty under this Act,

shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$500.

(2) When any penalty has been paid in respect of any instrument under section 44 or 46, the amount of the penalty shall be allowed in reduction of the fine, if any, subsequently imposed under this section in respect of the same instrument upon the person who paid the penalty. [65

Penalty for
postdating
promissory
notes.
35/75.

65. Any person who with intent to evade the payment of duty —

- (a) draws, makes or issues any promissory note bearing a date subsequent to that on which such note is actually drawn or made; or
- (b) knowing that the promissory note has been so postdated, endorses, transfers, presents for acceptance or payment or accepts, pays or receives payment of such note or in any manner negotiates the same,

shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$1,000. [67*

Proxies.
4/81.

66. Every letter or power of attorney for the purpose of appointing a proxy to vote at a meeting, chargeable with the duty of 25 cents shall specify the day upon which the meeting at which it is intended to be used is to be held, and shall be available only at the meeting so specified, and any adjournment thereof. [68†

*Section 66 in the 1970 Edition was repealed by Act 4/81.

†Section 68 (2) in the 1970 Edition was deleted by Act 4/81.

67. Any person who —

- (a) receives or takes credit for any premium or consideration for any insurance other than a sea insurance and does not within 3 months after receiving or taking credit for the premium or consideration make out and execute a duly stamped policy of insurance; or
- (b) makes, executes or delivers out or pays or allows in account or agrees to pay or allow in account any money upon or in respect of any policy other than a policy of sea insurance which is not duly stamped,

Penalty for not making out policy other than on sea insurance or making one not duly stamped.

shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$400:

Provided that on application and for good cause shown by any person the Minister may by notification in the *Gazette* extend the period mentioned in paragraph (a) to a period not exceeding 5 months in favour of that person. [69

68.—(1) Any person who —

- (a) becomes an assurer upon any sea insurance or enters into any contract for sea insurance, or directly or indirectly receives or contracts or takes credit in account for any premium or consideration for any sea insurance, or knowingly takes upon himself any risk, or renders himself liable to pay, or pays any sum of money upon any loss, peril or contingency relative to any sea insurance unless the insurance is expressed in a policy of sea insurance duly stamped;
- (b) makes or effects or knowingly procures to be made or effected any sea insurance, or directly or indirectly gives or pays, or renders himself liable to pay, any premium or consideration for any sea insurance, or enters into any contract for sea insurance unless the insurance is expressed in a policy of sea insurance duly stamped; or
- (c) is concerned in any fraudulent contrivance or device, or is guilty of any wilful act, neglect or omission with intent to evade the duties payable on policies of sea insurance or whereby the duties may be evaded,

Penalty for assuring on sea insurance unless under policy duly stamped.

shall be guilty of an offence and shall for every such offence be liable on conviction to a fine not exceeding \$400.

Broker or agent.

(2) Every broker, agent or other person negotiating or transacting any sea insurance contrary to the true intent and meaning of this Act, or executing any policy of sea insurance upon paper not duly stamped, shall be guilty of an offence and shall for every such offence be liable on conviction to a fine not exceeding \$400 and shall not have any legal claim to any charge for brokerage, commission or agency or for any money expended or paid by him with reference to the insurance, and any money paid to him in respect of any such charge shall be deemed to be paid without consideration, and shall remain the property of his employer.

Penalty for making or issuing pretended copies.

(3) If any person makes or issues or causes to be made or issued any document purporting to be a copy of a sea policy and there is not at the time of the making or issue in existence a policy duly stamped of which that document is a copy, he shall be guilty of an offence and shall for such offence, in addition to any other fine or penalty to which he is liable, be liable on conviction to a fine not exceeding \$400. [70

Penalty for enrolling, etc., instrument not duly stamped. 4/81.

69. If any person whose office it is to enrol, register or enter in or upon any rolls, books or records any instrument chargeable with duty, enrolls, registers or enters any such instrument not being duly stamped, he shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$500. [71*

Fraud in relation to duty.

70. Any person who practises or is concerned in any fraudulent act, contrivance or device not specially provided for by law, with intent to defraud the Government of any duty, shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$1,000. [73†

Institution and conduct of prosecution.

71.—(1) No prosecution in respect of any offence punishable under this Act shall be instituted without the sanction of the Commissioner.

*Section 71 (1) in the 1970 Edition was deleted by Act 4/81.

†Section 72 in the 1970 Edition was repealed by Act 4/81.

(2) The Commissioner may stay any such prosecution or compound any such offence.

(3) The amount of any such composition may be recovered under the Government Proceedings Act. [74 Cap. 121.

PART X

MISCELLANEOUS

72. Every public officer having in his custody any registers, books, records, papers, documents or proceedings the inspection of which may tend to secure any duty, or to prove or lead to the discovery of any fraud or omission in relation to any duty, shall at all reasonable times permit any person authorised in writing by the Commissioner to inspect for such purpose the registers, books, records, papers, documents or proceedings and to take such notes and extracts as he may consider necessary without fee or charge. [75

Books, etc., in the custody of public officers may be inspected without fee.

73. The Commissioner is authorised to administer all affirmations and oaths which may be necessary for the purposes of this Act. [76

Commissioner may administer oaths.

74. The Government shall not be responsible for the loss of or for damage to any instrument tendered for stamping while in the custody of the Commissioner, nor shall any officer of the stamp office be responsible for such loss or damage, unless he has caused it wilfully, fraudulently or by gross negligence. [77

Responsibility for loss or damage.

75. The Minister may by rule or order published in the *Gazette* reduce or remit, whether prospectively or retrospectively, in the whole or any part of Singapore, the duties with which any instrument or any particular class of instruments, or any of the instruments belonging to such class, or any instruments when executed by or in favour of any particular class of persons, or by or in favour of any members of such class, are chargeable. [78

Power to reduce, remit or compound duties.

76.—(1) The Commissioner may, if he is satisfied that any money has been overpaid as duty under this Act, certify the amount to be refunded and shall cause the refund to be made forthwith:

Refund and repayment of duty.

Provided that no such refund shall be made unless a claim in respect thereof is lodged with the Commissioner within 6

months from the date of the overpayment or within such period as the Commissioner may, in his discretion, allow.

(2) Without prejudice to any other remedy provided for under the provisions of this Act for the recovery of any duty, where, for any reason, the whole or any part of any duty, after having been paid, has been erroneously refunded, the person to whom such refund was erroneously made, shall repay the amount refunded to him in excess, within 15 days of his receiving a demand therefor from the Commissioner. [79

Moneys to be
paid into
Consolidated
Fund.

77. All moneys collected under the provisions of this Act shall be paid into the Consolidated Fund. [81*

Rules.

78. The Minister may make rules to carry out generally the purposes of this Act, and may by such rules prescribe the fines, which shall in no case exceed \$200, to be incurred on breach thereof. [82

Power to
amend
Schedules.

79. The Minister may by notification in the *Gazette* add to, vary or revoke the whole or any part of the First, Second or Third Schedule. [83

*Section 80 in the 1970 Edition was repealed by Act 4/81.

FIRST SCHEDULE

Section 4 (1).
15 (1), 31 (6).

INSTRUMENTS CHARGEABLE WITH STAMP DUTY

S 125/80
S 74/83
S 56/86
S 239/86.

Article No.	Description of Instrument	Proper Stamp Duty
1	<p>AFFIDAVIT, STATUTORY DECLARATION OR DECLARATION IN WRITING on oath or affirmation, made before a person authorised by law to administer an oath</p> <p><i>Exemptions:</i> Affidavit or declaration in writing when made —</p> <p>(a) for the immediate purpose of being filed or used in any court or before any judge or officer of any court;</p> <p>(b) for the sole purpose of enabling any person to receive any pension or charitable allowance;</p> <p>(c) by a surety for an officer of the Government with regard to the surety's means;</p> <p>(d) by any person on acceptance of an appointment in the service of the Government;</p> <p>(e) for the Commissioner of Estate Duties under section 35 of the Estate Duty Act (Chapter 96); or</p> <p>(f) for the purpose of applying for legal aid under the Legal Aid and Advice Act (Chapter 160).</p>	\$2.00
2	AGREEMENT for a lease	See LEASE
3	<p>ANNUITY —</p> <p>Conveyance in consideration of, and instrument creating by way of sale or gift</p> <p>Instrument creating by way of security ...</p>	<p>See CONVEYANCE ON SALE</p> <p>The same duty as a mortgage for the amount deemed to be secured thereby.</p>
4	APPOINTMENT of a RECEIVER under a mortgage	\$10.00
5	APPOINTMENT of a NEW TRUSTEE, and APPOINTMENT in EXECUTION of a POWER of any property, or of any share or interest in any property, by any instrument not being a will	\$10.00
6	ARTICLES OF ASSOCIATION OF A COMPANY	\$10.00
7	<p>ASSIGNMENT —</p> <p>By way of security or of any security</p> <p>Upon a sale or otherwise</p>	<p>See MORTGAGE</p> <p>See CONVEYANCE</p>

FIRST SCHEDULE — *continued*

Article No.	Description of Instrument	Proper Stamp Duty
8	ASSURANCE	See POLICY OF INSURANCE
9	BILL OF SALE — Absolute By way of security	See CONVEYANCE See MORTGAGE
10	BOND for securing the payment or repayment of money or the transfer or retransfer of stock	See MORTGAGE
11	BOND, COVENANT or INSTRUMENT of any kind other than a marketable security — (a) being the only or principal or primary security for any annuity (except upon the original creation thereof by way of sale or security, and except a superannuation annuity), or for any sum or sums of money at stated periods, not being interest for any principal sum secured by a duly stamped instrument, nor rent reserved by a lease or tack — (i) for a definite and certain period, so that the total amount to be ultimately payable can be ascertained (ii) for a term of life or any other indefinite period — for every \$100 or any part thereof of the annuity or sum periodically payable (b) being a collateral or auxiliary or additional or substituted security for any of the abovementioned purposes where the principal or primary instrument is duly stamped under paragraph (a) — (i) where the total amount to be ultimately payable can be ascertained (ii) in any other case — for every \$100 or any part thereof of the annuity or sum periodically payable	The same duty as a mortgage for such total amount. \$2.00 but so as not to exceed \$500.00 \$10.00 50 cents but so as not to exceed \$500.00

FIRST SCHEDULE — *continued*

<i>Article No.</i>	<i>Description of Instrument</i>	<i>Proper Stamp Duty</i>
	<p>(c) being a grant or contract for payment of a superannuation annuity, that is to say, a deferred life annuity granted or secured to any person in consideration of annual premiums payable until he attains a specified age, and so to commence on his attaining that age — for every \$100 or any part thereof of the annuity</p> <p><i>Exemptions:</i></p> <p>(a) Any instrument executed by any person whether as principal or as surety to pay, or to guarantee the payment of, sums payable for or in relation to the execution of any building works or any works of civil engineering or the construction or installation of any machinery or plant.</p> <p>(b) Any instrument for or relating to the supply of goods on hire, whereby the goods in consideration of periodical payments will or may become the property of the person to whom they are supplied.</p>	<p>25 cents</p>
<p>12</p>	<p>BOND, MORTGAGE or other INSTRUMENT executed by way of INDEMNITY or of SECURITY for the due execution of an office, or for the discharge of liabilities, arising out of the execution thereof, or to account for money received by virtue thereof —</p> <p>(a) when the penalty or amount secured does not exceed \$1,000</p> <p>(b) when the penalty or amount secured exceeds \$1,000</p> <p><i>Exemptions:</i></p> <p>(a) Bond executed by an officer of the Government or his surety to secure the due execution of an office or the due accounting for money or other payments secured by virtue thereof.</p>	<p>\$4.00</p> <p>\$5.00</p>

FIRST SCHEDULE — *continued*

Article No.	Description of Instrument	Proper Stamp Duty
	(b) Bond for securing the refund to the Government of amounts overpaid to persons appointed by Government officers to receive their salary or allowances when absent on leave.	
	(c) Bond required to be executed under the provisions of the Criminal Procedure Code (Chapter 68).	
13	BOND on obtaining letters of administration —	
	(a) where the estate exceeds \$1,000 but does not exceed \$10,000	\$2.00
	(b) where the estate exceeds \$10,000 but does not exceed \$25,000	\$5.00
	(c) where the estate exceeds \$25,000	\$10.00
14	CHARTERPARTY	\$2.00
	<i>Exemption:</i> An agreement for the hire of any tug or for the hire of any ship or vessel when let for use solely within the limits of any port within the meaning of the Merchant Shipping Act (Chapter 179) or within 16 kilometres of any such port.	
15	CONTRACT NOTE —	
	For every \$1,000 or any part thereof the value of the stock or shares	\$1.00
16	CONVEYANCE, ASSIGNMENT OR TRANSFER —	
	(a) on sale of any property (except stock and marketable securities) — <i>Amount or value of consideration</i>	
	(i) for every \$100 or any part thereof of the first \$30,000	\$2.00
	(ii) for every \$100 or any part thereof of the next \$20,000	\$2.50
	(iii) thereafter for every \$100 or any part thereof	\$3.00
	(b) on sale of any stock or shares to be computed on the amount or value of consideration —	
	for every \$100 or any part thereof	20 cents

FIRST SCHEDULE — *continued*

<i>Article No.</i>	<i>Description of Instrument</i>	<i>Proper Stamp Duty</i>
	(c) of any property by way of security ...	See MORTGAGE
	(d) of any property by way of settlement	See SETTLEMENT
	(e) of any property for the purpose of effectuating the appointment of a new trustee or the retirement of a trustee although no new trustee is appointed	\$10.00
	(f) of any property as above where the transaction is between trustees and where —	
	(i) the beneficial interest in the property passes	The same duty as in paragraphs (a) and (b)
	(ii) the beneficial interest in the property does not pass	\$5.00
	(g) of any kind not otherwise specially charged with duty	\$10.00
	<i>Exemptions: Transfers by endorsement —</i>	
	(a) of a bill of exchange, cheque or promissory note;	
	(b) of a bill of lading, warrant for goods or other mercantile document of title to goods;	
	(c) of a policy of insurance other than a policy of life assurance.	
17	COUNTERPART OR DUPLICATE of any instrument chargeable with duty, and in respect of which the proper duty has been paid —	
	(a) if the duty with which the original instrument is chargeable does not exceed \$2	The same duty as is payable on the original
	(b) in any other case	\$2.00
18	COVENANT —	
	Any separate deed of covenant (not being a deed chargeable with ad valorem duty as a conveyance or mortgage) made on the sale or mortgage of any property, or of any right or interest therein, and relating solely to the conveyance or enjoyment of or the title to	\$10.00

FIRST SCHEDULE — *continued*

Article No.	Description of Instrument	Proper Stamp Duty															
	the property sold or mortgaged, or to the production of the muniments of title relating thereto, or to all or any of the matters aforesaid																
19	DEBENTURE	See MORTGAGE															
20	DECLARATION of any trust or concerning any property by any writing, not being a will, or an instrument chargeable with duty as a settlement	\$10.00															
21	DISSOLUTION OF PARTNERSHIP	\$10.00															
22	DUPLICATE	See COUNTERPART															
23	EQUITABLE MORTGAGE	See MORTGAGE															
24	EXCHANGE — Any instrument whereby an exchange of any property is effected	The same duty as a conveyance on sale for a consideration equal to the value of the property of greater value															
25	FURTHER CHARGE	See MORTGAGE															
26	GIFT	See section 16 (1)															
27	INDEMNITY BOND... ..	See BOND															
28	INSURANCE	See POLICY OF INSURANCE															
29	LEASE OR AGREEMENT for a lease of any land, house or other immovable property granted or made — (a) without fine or premium when the average rent calculated for a whole year — (i) does not exceed \$500 (ii) exceeds \$500, for every \$250 or any part thereof	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="3" style="text-align: center;">When the Lease is for a period</th> </tr> <tr> <th style="text-align: center;">Not exceeding one year</th> <th style="text-align: center;">Exceeding one year but not exceeding 3 years</th> <th style="text-align: center;">Exceeding 3 years or for any indefinite term</th> </tr> <tr> <th style="text-align: center;">\$ ¢</th> <th style="text-align: center;">\$ ¢</th> <th style="text-align: center;">\$ ¢</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">4.00</td> <td style="text-align: center;">8.00</td> <td style="text-align: center;">16.00</td> </tr> <tr> <td style="text-align: center;">2.00</td> <td style="text-align: center;">4.00</td> <td style="text-align: center;">8.00</td> </tr> </tbody> </table>	When the Lease is for a period			Not exceeding one year	Exceeding one year but not exceeding 3 years	Exceeding 3 years or for any indefinite term	\$ ¢	\$ ¢	\$ ¢	4.00	8.00	16.00	2.00	4.00	8.00
When the Lease is for a period																	
Not exceeding one year	Exceeding one year but not exceeding 3 years	Exceeding 3 years or for any indefinite term															
\$ ¢	\$ ¢	\$ ¢															
4.00	8.00	16.00															
2.00	4.00	8.00															

FIRST SCHEDULE — *continued*

<i>Article No.</i>	<i>Description of Instrument</i>	<i>Proper Stamp Duty</i>
	(b) in consideration of a fine or premium and without rent	The same duty as for a conveyance for a sum equal to the amount of such consideration
	(c) in consideration of a fine or premium and reserving a rent	The same duty as for a conveyance on sale in consideration of the fine or premium and a lease for the rent
	(d) lease executed in pursuance of a duly stamped agreement for the same on production of such agreement to the Commissioner	\$2.00
	(e) lease of any other kind whatsoever not hereinbefore described	\$10.00
	<i>Exemption:</i> Agricultural lease or agreement for agricultural lease for any definite term not exceeding 3 years when the rent reserved does not exceed \$10 a year.	
30	MEMORANDUM OF ASSOCIATION OF A COMPANY	\$10.00
31	MORTGAGE, AGREEMENT FOR A MORTGAGE, BOND, COVENANT AND DEBENTURE (not being a marketable security) —	
	(a) being the only or principal or primary security (other than an equitable mortgage) for the payment or repayment of money —	
	(i) for the first \$1,000	\$4.00
	(ii) for every further sum of \$1,000 or any part thereof	\$5.00 but so as not to exceed \$500.00
	(b) being a collateral or auxiliary or additional or substituted security (other than an equitable mortgage) or by way of further assurance for the above-mentioned purpose where the principal or primary security is duly stamped under paragraph (a) or is exempted from duty	\$10.00
	(c) being an equitable mortgage —	
	(i) for the first \$1,000 of the amount secured	\$2.00

FIRST SCHEDULE — *continued*

<i>Article No.</i>	<i>Description of Instrument</i>	<i>Proper Stamp Duty</i>
	(ii) for every further sum of \$1,000 or any part thereof	\$2.50 but so as not to exceed \$500.00
	(d) transfer, assignment or disposition of any mortgage, bond, covenant or debenture (not being a marketable security) or of any money or stock secured by any such instrument or by any judgment —	
	(i) for the first \$1,000 of the amount transferred, assigned or disposed, inclusive of interest which is in arrear	\$2.00
	(ii) for every further sum of \$1,000 or any part thereof and also where any further money is added to the money already secured	\$2.50 but so as not to exceed \$500.00 The same duty as a principal security for such further money
	(e) mortgage executed in pursuance of a duly stamped agreement for the same on production of such agreement to the Commissioner	\$2.00
	(f) in any other case	\$10.00
	<i>Exemptions:</i>	
	(a) Any mortgage of stock or marketable security under hand only.	
	(b) Any bond or covenant by any person whether as principal or as surety to pay, or to guarantee the payment of, money payable for or in relation to the execution of any building works or any works of civil engineering or the construction or installation of any machinery or plant.	
	(c) Any bond or covenant relating to the supply of goods on hire, whereby the goods in consideration of periodical payments will or may become the property of the person to whom they are supplied.	

FIRST SCHEDULE — *continued*

Article No.	Description of Instrument	Proper Stamp Duty
32	NOTARIAL ACT, that is to say, any instrument, endorsement, note, attestation, certificate or entry not being a protest made or signed by a notary public in the execution of the duties of his office, or by any other person lawfully acting as a notary public	\$2.00
33	PARTNERSHIP — Instrument relating to formation of	\$10.00
34	PARTITION — for each instrument <i>Exemption:</i> Where duty has been paid under any order of court or award directing a partition no further duty shall be payable in respect of any instrument carrying such partition into effect.	\$20.00
35	POLICY OF INSURANCE — for all policies and renewals irrespective of the sum insured or the term	\$1.00
36	POWER OR LETTER OF ATTORNEY — (a) for the sole purpose of appointing or authorising any person to vote as proxy at a meeting of a company or association — (i) where the proxy is to vote at one meeting only (ii) where the proxy is to vote at more than one meeting (b) for the performance of one act only where the value of the property to be dealt with is expressed in the power or letter and does not exceed \$500 (c) of any kind whatsoever not herein-before described	25 cents \$1.00 \$1.00 \$10.00
	<i>Exemptions:</i> (a) Power or letter of attorney or authority given by any Government officer for the receipt of his salary or allowances by any other person or given by any Government pensioner for the receipt of his pension by any other person.	

FIRST SCHEDULE — *continued*

Article No.	Description of Instrument	Proper Stamp Duty
	(b) Power or letter of attorney or authority by the payee of any post office money order to any person for the sole purpose of authorising that person to receive on his behalf money payable under the money order.	
37	<p>PROMISSORY NOTE — for each note</p> <p><i>Exemption:</i> Any promissory note which is issued by, or in favour of, or expressed to be payable by, a bank or a merchant bank approved by the Minister.</p>	\$1.00
38	PROXY 	See POWER OF ATTORNEY
39	<p>RECEIPT for any money or other property the amount or value of which exceeds \$20</p> <p><i>Exemptions:</i> Receipts—</p> <p>(a) endorsed on or contained in any instrument duly stamped or exempted acknowledging the receipt of the consideration money therein expressed, or the receipt of any principal money, interest or annuity or other periodical payment therein secured;</p> <p>(b) given for any payment of money without consideration;</p> <p>(c) given for money or security for money deposited in any bank or finance company to be accounted for and expressed to be received of the person to whom the same is to be accounted for;</p> <p>(d) given by an officer of the Government for money or other property received from the Government or by any Government pensioner for his pension;</p> <p>(e) given for or on account of any salary, pay or wages or any other like payment, or for or on account of</p>	10 cents

FIRST SCHEDULE — continued

Article No.	Description of Instrument	Proper Stamp Duty
	any pension, compassionate allowance, superannuation allowance or other like allowance; (f) given for the repayment of money deposited under section 359 of the Criminal Procedure Code (Chapter 68).	
40	RECONVEYANCE OF MORTGAGED PROPERTY, REASSIGNMENT, RELEASE, DISCHARGE, SURRENDER or RENUNCIATION of any security or of the benefit thereof or of the money thereby secured — (a) if the total amount of the money secured does not exceed \$1,000 (b) if the total amount of the money secured exceeds \$1,000 but does not exceed \$10,000 (c) in any other case	\$1.00 \$3.00 \$10.00
41	RELEASE, that is to say, any instrument whereby a person releases any property — (a) if on a sale (b) if by way of security (c) if by way of gift (d) in any other case not otherwise specifically charged with duty	The same duty as a conveyance on sale The same duty as a mortgage The same duty as a conveyance by way of gift \$10.00
42	REVOCATION of power or letter of attorney ...	The same duty as is payable on the original
43	REVOCATION of any trust of any property by any writing not being a will	\$10.00
44	SETTLEMENT — (a) Instrument of Settlement or Agreement for a Settlement (b) Settlement executed in pursuance of a duly stamped agreement for the same on production of the agreement to the Commissioner	The same duty as for conveyance, assignment or transfer \$2.00

FIRST SCHEDULE — *continued*

<i>Article No.</i>	<i>Description of Instrument</i>	<i>Proper Stamp Duty</i>
45	SUBSTITUTION under or in virtue of a power of attorney	The same duty as payable on a power or letter of attorney
46	SURRENDER OF LEASE — (a) When the duty with which the lease is chargeable does not exceed \$10 (b) In any other case	The duty with which the lease is chargeable \$10.00
47	TRANSFER	<i>See</i> CONVEYANCE

SECOND SCHEDULE

INSTRUMENTS WHICH MAY BE STAMPED WITH
EITHER IMPRESSED OR ADHESIVE STAMPS

Sections 7 (1),
(6), 8 (1),
S 125/80
S 254/82
S 74/83
S 260/86.

<i>Article No.</i>	<i>Nature of Instrument and the Reference Number thereto in the First Schedule</i>	<i>Person required to cancel the Adhesive Stamp</i>
1	AFFIDAVIT, STATUTORY DECLARATION OR DECLARATION IN WRITING — ARTICLE NO. 1	The person by whom the instrument is made.
2	BOND, MORTGAGE or other INSTRUMENT executed by way of INDEMNITY or of SECURITY for the due execution of an office, or for the discharge of liabilities, arising out of the execution thereof, or to account for money received by virtue thereof — Article No. 12.	The obligor or other person giving the security.
3	CHARTERPARTY — Article No. 14	The person by whom the instrument is last executed or by whose execution it is completed as a binding contract.
4	CONTRACT NOTE — Article No. 15	The person by whom the note is executed.
5	NOTARIAL ACT — Article No. 32	The notary.
6	POLICY OF INSURANCE when issued outside Singapore — Article No. 35	The first holder in Singapore.
7	POWER OF ATTORNEY FOR THE SOLE PURPOSE OF APPOINTING OR AUTHORISING ANY PERSON TO VOTE AS PROXY AT A MEETING — ARTICLE NO. 36 (a)	The person by whom the instrument is executed.
8	PROMISSORY NOTE when drawn or made outside Singapore — Article No. 37	The first holder in Singapore.
9	RECEIPT — Article No. 39	The person by whom the receipt is given.

Section 34 (a)
S 125/80.

THIRD SCHEDULE
STAMP DUTY BY WHOM PAYABLE

<i>Article No.</i>	<i>Nature of Instrument and the Reference Number thereto in the First Schedule</i>	<i>Person liable to pay Stamp Duty</i>
1	BOND — Article Nos. 10, 11 and 12	The obligor or other person giving the security.
2	CONVEYANCE — Article No. 16	The grantee or transferee.
3	EXCHANGE — Article No. 24	The parties in equal shares.
4	LEASE OR AGREEMENT for a lease — Article No. 29 (a) Lease or Agreement (b) Counterpart or Duplicate	The lessee. The lessor.
5	MORTGAGE — Article No. 31	The mortgagor or obligor.
6	PARTITION — Article No. 34	The parties thereto, in proportion to their respective shares in the whole property partitioned, unless the partition is made in execution of an order made by a civil court or arbitrator, when it shall be paid in such proportion as the court or arbitrator directs.
7	RECONVEYANCE — Article No. 40	The transferee or assignee or the person redeeming the security.