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No. S 1070

PROPERTY TAX ACT 1960

PROPERTY TAX (RATES FOR RESIDENTIAL PREMISES) (AMENDMENT) ORDER 2024

In exercise of the powers conferred by section 9(2) of the Property Tax Act 1960, the Minister for Finance makes the following Order:

Citation and commencement

1. This Order is the Property Tax (Rates for Residential Premises) (Amendment) Order 2024 and comes into operation on 1 January 2025.

Amendment of paragraph 6

2. In the Property Tax (Rates for Residential Premises) Order 2013 (G.N. No. S 691/2013), in paragraph 6(1), replace “1 January 2023” with “1 January 2025”.

Amendment of Schedule

3. In the Property Tax (Rates for Residential Premises) Order 2013, in the Schedule, replace Part 1 with —

“PART 1

RATES FOR RESIDENTIAL PREMISES THAT
ARE OWNER-OCCUPIED

<i>First column</i>	<i>Second column</i>
<i>Annual value</i>	<i>Rates of tax for the year 2025 and subsequent years</i>
1. For every dollar of the first \$12,000	0%
2. For every dollar of the next \$28,000	4%
3. For every dollar of the next \$10,000	6%
4. For every dollar of the next \$25,000	10%
5. For every dollar of the next \$10,000	14%
6. For every dollar of the next \$15,000	20%
7. For every dollar of the next \$40,000	26%
8. For every dollar in excess of \$140,000	32%

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[G.N. No. S 299/2022]

Made on 23 December 2024.

LAI CHUNG HAN
*Permanent Secretary (Development),
Ministry of Finance,
Singapore.*

[AG/LEGIS/SL/254/2020/6]