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No. S 122

SALE OF COMMERCIAL PROPERTIES ACT 1979

SALE OF COMMERCIAL PROPERTIES (AMENDMENT) RULES 2023

In exercise of the powers conferred by section 10 of the Sale of Commercial Properties Act 1979, the Minister for National Development makes the following Rules:

Citation and commencement

1. These Rules are the Sale of Commercial Properties (Amendment) Rules 2023 and come into operation on 28 June 2023.

Amendment of rule 5

2. In the Sale of Commercial Properties Rules (R 1), in rule 5(4) —

- (a) in sub-paragraph (a)(ii), delete “and” at the end;
- (b) in sub-paragraph (b), replace the full-stop at the end with “; and”; and
- (c) after sub-paragraph (b), insert —

“(c) provide the prospective purchaser with a notice of the documents and information that the developer must obtain to perform the customer due diligence measures required by section 5A of the Act, in the form that the Controller specifies on the Internet website at <https://go.gov.sg/ura-amltf>.”.

Amendment of rule 9

3. In the Sale of Commercial Properties Rules, in rule 9(1), after “this rule”, insert “and rules 4(3), 8(3) and 14 of the Sale of Commercial Properties (Anti-Money Laundering and Terrorism Financing) Rules 2023 (G.N. No. S 121/2023)”.

[G.N. Nos. S 568/99; S 224/2006]

Made on 28 February 2023.

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Ministry of National Development,
Singapore.*

[ND 202/1-65(10); AG/LEGIS/SL/281/2015/2 Vol. 1]

(To be presented to Parliament under section 10(4) of the Sale of Commercial Properties Act 1979).