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PROPERTY TAX ACT 1960

PROPERTY TAX (OWNER-OCCUPIED RESIDENTIAL PREMISES) (REMISSION) ORDER 2024

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
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 3. Remission of property tax for owner-occupied residential premises
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In exercise of the powers conferred by section 6(9) of the Property Tax Act 1960, the Minister for Finance makes the following Order:

Citation and commencement

1. This Order is the Property Tax (Owner-Occupied Residential Premises) (Remission) Order 2024 and is deemed to have come into operation on 1 January 2024.

Definitions

2. In this Order —

“HDB” means the Housing and Development Board established under section 3 of the Housing and Development Act 1959;

“HDB flat” means any flat sold by HDB under Part 4 of the Housing and Development Act 1959 or by an approved developer (as defined under section 87 of that Act) under Part 4B of that Act;

“owner-occupied” has the meaning given by paragraph 4(1) to (8) of the Residential Premises Order;

“residential premises” has the meaning given by paragraph 2(1) and (2) of the Residential Premises Order;

“Residential Premises Order” means the Property Tax (Rates for Residential Premises) Order 2013 (G.N. No. S 691/2013).

Remission of property tax for owner-occupied residential premises

3.—(1) There is remitted in accordance with this paragraph an amount of tax payable in accordance with paragraph 6 of the Residential Premises Order for the year 2024 in respect of every residential premises that are owner-occupied.

(2) The amount of tax remitted under sub-paragraph (1) is —

- (a) for any residential premises that are a 1-room or 2-room HDB flat, 100% of the tax payable in accordance with paragraph 6 of the Residential Premises Order for the year 2024 in respect of those residential premises;
- (b) for any residential premises that are a 3-room HDB flat, 70% of the tax payable in accordance with paragraph 6 of the Residential Premises Order for the year 2024 in respect of those residential premises;
- (c) for any residential premises that are a 4-room HDB flat, 50% of the tax payable in accordance with paragraph 6 of the Residential Premises Order for the year 2024 in respect of those residential premises;
- (d) for any residential premises that are a 5-room HDB flat, 40% of the tax payable in accordance with paragraph 6 of the Residential Premises Order for the year 2024 in respect of those residential premises;
- (e) for any residential premises that are an executive HDB flat, 30% of the tax payable in accordance with paragraph 6 of the Residential Premises Order for the year 2024 in respect of those residential premises; or
- (f) for any other residential premises, the lower of the following:

- (i) 15% of the tax payable in accordance with paragraph 6 of the Residential Premises Order for the year 2024 in respect of those residential premises;
- (ii) \$1,000, pro-rated according to the period in the year 2024 that those residential premises are owner-occupied.

Refund of tax paid

4. Where tax is refunded because of the remission under paragraph 3, the refund is to be made to the person who is the owner (within the meaning given by paragraph 3 of the Residential Premises Order) of the premises to which the remission relates at the time of the refund.

Made on 2 January 2024.

LAI WEI LIN
*Second Permanent Secretary,
Ministry of Finance,
Singapore.*

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