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No. S 243

STAMP DUTIES ACT 1929

STAMP DUTIES ACT 1929 (AMENDMENT OF FIRST SCHEDULE) (NO. 2) NOTIFICATION 2023

In exercise of the powers conferred by section 78(1) of the Stamp Duties Act 1929, the Minister for Finance makes the following Notification:

Citation and commencement

1. This Notification is the Stamp Duties Act 1929 (Amendment of First Schedule) (No. 2) Notification 2023 and comes into operation on 27 April 2023.

Amendment of First Schedule

2. In the Stamp Duties Act 1929, in the First Schedule —

- (a) in Article 3, in paragraph (bg), under the heading “**Proper stamp duty**”, replace “or (bh)” with “, (bh) or (bi)”;
- (b) in Article 3, in paragraph (bh), under the heading “**Description of instrument**”, after “16 December 2021”, insert “but before 27 April 2023”;
- (c) in Article 3, after paragraph (bh), insert —

“(bi) Conveyance, assignment or transfer on sale of residential property (whether or not any other type of property is also conveyed, assigned or transferred under the same instrument), executed on or after 27 April 2023 —

In addition to duty under paragraphs (a) and (bg):

(i) if —

- (A) the grantee, transferee or lessee is a Singapore permanent resident not owning property, or any of 2 or more

5% of the amount of consideration of the residential property conveyed, assigned or transferred

joint grantees,
transferees or lessees
is a Singapore
permanent resident
not owning property,
and none of the other
joint grantees,
transferees or lessees
is a Singapore citizen
owning one property
or owning 2 or more
properties, a
Singapore permanent
resident owning
property, a foreigner,
a trustee, or an entity;
and

(B) one residential
property is conveyed,
assigned or
transferred under the
instrument

(ii) if —

(A) the grantee,
transferee or lessee is
a Singapore citizen
not owning property,
or any of 2 or more
joint grantees,
transferees or lessees
is a Singapore citizen
not owning property,
and none of the other
joint grantees,
transferees or lessees
is a Singapore citizen
owning one property
or owning 2 or more
properties, a
Singapore permanent
resident, a foreigner,
a trustee, or an entity;
and

(B) 2 residential
properties are
conveyed, assigned
or transferred under
the instrument

(iii) if —

(A) the grantee,
transferee or lessee is
a Singapore citizen
owning one property,

20% of the amount of consideration
of any one of the residential
properties conveyed, assigned or
transferred, as elected by the person
paying the duty

20% of the amount of consideration
of the residential property
conveyed, assigned or transferred

or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen owning one property, and none of the other joint grantees, transferees or lessees is a Singapore citizen owning 2 or more properties, a Singapore permanent resident owning property, a foreigner, a trustee, or an entity; and

(B) one residential property is conveyed, assigned or transferred under the instrument

(iv) if —

(A) the grantee, transferee or lessee is a Singapore permanent resident not owning property, or any of 2 or more joint grantees, transferees or lessees is a Singapore permanent resident not owning property, and none of the other joint grantees, transferees or lessees is a Singapore citizen owning one property or owning 2 or more properties, a Singapore permanent resident owning property, a foreigner, a trustee, or an entity; and

(B) 2 residential properties are conveyed, assigned or transferred under the instrument

The aggregate of the following:

- (a) 5% of the amount of consideration of any one of the residential properties conveyed, assigned or transferred, as elected by the person paying the duty;
- (b) 30% of the amount of consideration of the other residential property conveyed, assigned or transferred

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- (v) if —
- (A) the grantee, transferee or lessee is a Singapore permanent resident owning one property, or any of 2 or more joint grantees, transferees or lessees is a Singapore permanent resident owning one property, and none of the other joint grantees, transferees or lessees is a Singapore permanent resident owning 2 or more properties, a foreigner, a trustee, or an entity; and
- (B) one residential property is conveyed, assigned or transferred under the instrument
- 30% of the amount of consideration of the residential property conveyed, assigned or transferred
- (vi) if —
- (A) the grantee, transferee or lessee is a Singapore citizen not owning property, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen not owning property, and none of the other joint grantees, transferees or lessees is a Singapore citizen owning one property or owning 2 or more properties, a Singapore permanent resident, a foreigner, a trustee, or an entity; and
- (B) 3 or more residential properties are conveyed, assigned or transferred under the instrument
- The aggregate of the following:
- (a) 20% of the amount of consideration of any one of the residential properties conveyed, assigned or transferred, as elected by the person paying the duty;
- (b) 30% of the total amount of consideration of the other residential properties conveyed, assigned or transferred, after deducting the amount of consideration of any one of those other residential properties, as elected by that person

(vii) if —

- (A) the grantee, transferee or lessee is a Singapore citizen owning one property, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen owning one property, and none of the other joint grantees, transferees or lessees is a Singapore citizen owning 2 or more properties, a Singapore permanent resident owning property, a foreigner, a trustee, or an entity; and
- (B) 2 residential properties are conveyed, assigned or transferred under the instrument

The aggregate of the following:

- (a) 20% of the amount of consideration of any one of the residential properties conveyed, assigned or transferred, as elected by the person paying the duty;
- (b) 30% of the amount of consideration of the other residential property conveyed, assigned or transferred

(viii) if —

- (A) the grantee, transferee or lessee is a Singapore citizen owning one property, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen owning one property, and none of the other joint grantees, transferees or lessees is a Singapore citizen owning 2 or more properties, a Singapore permanent resident, a foreigner, a trustee, or an entity; and
- (B) 3 or more residential properties are conveyed, assigned or transferred under the instrument

The aggregate of the following:

- (a) 20% of the amount of consideration of any one of the residential properties conveyed, assigned or transferred, as elected by the person paying the duty;
- (b) 30% of the total amount of consideration of the other residential properties conveyed, assigned or transferred

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- (ix) if there are 2 or more joint grantees, transferees or lessees and —
- (A) any of them is a Singapore citizen owning one property;
 - (B) any of the others is a Singapore permanent resident not owning property;
 - (C) none of the others is a Singapore citizen owning 2 or more properties, a Singapore permanent resident owning property, a foreigner, a trustee, or an entity; and
 - (D) 3 or more residential properties are conveyed, assigned or transferred under the instrument
- (x) if —
- (A) the grantee, transferee or lessee is a Singapore citizen owning 2 or more properties, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen owning 2 or more properties, and none of the other joint grantees, transferees or lessees is a Singapore permanent resident owning 2 or more properties, a foreigner, a trustee, or an entity; and
 - (B) one residential property is conveyed, assigned or transferred under the instrument
- The aggregate of the following:
- (a) 20% of the amount of consideration of any one of the residential properties conveyed, assigned or transferred, as elected by the person paying the duty;
 - (b) 30% of the amount of consideration of another of the residential properties conveyed, assigned or transferred, as elected by the person paying the duty;
 - (c) 35% of the amount or the total amount of consideration of the other residential property or properties conveyed, assigned or transferred
- 30% of the amount of consideration of the residential property conveyed, assigned or transferred

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- (xi) if —
- (A) the grantee, transferee or lessee is a Singapore citizen owning 2 or more properties, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen owning 2 or more properties, and none of the other joint grantees, transferees or lessees is a Singapore permanent resident owning property, a foreigner, a trustee, or an entity; and
- (B) 2 residential properties are conveyed, assigned or transferred under the instrument
- 30% of the total amount of consideration of the residential properties conveyed, assigned or transferred
- (xii) if —
- (A) the grantee, transferee or lessee is a Singapore citizen owning 2 or more properties, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen owning 2 or more properties, and none of the other joint grantees, transferees or lessees is a Singapore permanent resident, a foreigner, a trustee, or an entity; and
- (B) 3 or more residential properties are conveyed, assigned or transferred under the instrument
- 30% of the total amount of consideration of the residential properties conveyed, assigned or transferred

(xiii) if there are 2 or more joint grantees, transferees or lessees and —

- (A) any of them is a Singapore citizen owning 2 or more properties;
- (B) any of the others is a Singapore permanent resident not owning property;
- (C) none of the others is a Singapore permanent resident owning property, a foreigner, a trustee, or an entity; and
- (D) 3 or more residential properties are conveyed, assigned or transferred under the instrument

(xiv) if —

- (A) the grantee, transferee or lessee is a Singapore permanent resident not owning property, or any of 2 or more joint grantees, transferees or lessees is a Singapore permanent resident not owning property, and none of the other joint grantees, transferees or lessees is a Singapore citizen owning one property or owning 2 or more properties, a Singapore permanent resident owning property, a foreigner, a trustee, or an entity; and
- (B) 3 or more residential properties are conveyed, assigned or transferred under the instrument

The aggregate of the following:

- (a) 30% of the amount of consideration of any 2 of the residential properties conveyed, assigned or transferred, as elected by the person paying the duty;
- (b) 35% of the amount or the total amount of consideration of the other residential property or properties conveyed, assigned or transferred

The aggregate of the following:

- (a) 5% of the amount of consideration of any one of the residential properties conveyed, assigned or transferred, as elected by the person paying the duty;
- (b) 30% of the amount of consideration of another of the residential properties conveyed, assigned or transferred, as elected by the person paying the duty;
- (c) 35% of the amount or the total amount of consideration of the other residential property or properties conveyed, assigned or transferred

(xv) if —

- (A) the grantee, transferee or lessee is a Singapore permanent resident owning one property, or any of 2 or more joint grantees, transferees or lessees is a Singapore permanent resident owning one property, and none of the other joint grantees, transferees or lessees is a Singapore permanent resident owning 2 or more properties, a foreigner, a trustee, or an entity; and
- (B) 2 or more residential properties are conveyed, assigned or transferred under the instrument

(xvi) if —

- (A) the grantee, transferee or lessee is a Singapore permanent resident owning 2 or more properties, or any of 2 or more joint grantees, transferees or lessees is a Singapore permanent resident owning 2 or more properties, and none of the other joint grantees, transferees or lessees is a foreigner, a trustee, or an entity; and
- (B) one or more residential properties is or are conveyed, assigned or transferred under the instrument

The aggregate of the following:

- (a) 30% of the amount of consideration of any one of the residential properties conveyed, assigned or transferred, as elected by the person paying the duty;
- (b) 35% of the amount or the total amount of consideration of the other residential property or properties conveyed, assigned or transferred

35% of the amount or the total amount of consideration of the residential property or properties conveyed, assigned or transferred

(xvii) if the grantee, transferee or lessee, or any of 2 or more joint grantees, transferees or lessees is a housing developer, or a trustee for a housing developer, and none of the other joint grantees, transferees or lessees is a foreigner, a trustee (other than a trustee for a housing developer) or an entity (other than a housing developer)	40% of the amount or the total amount of consideration of the residential property or properties conveyed, assigned or transferred
(xviii) if the grantee, transferee or lessee, or any of 2 or more joint grantees, transferees or lessees is a foreigner, and none of the other joint grantees, transferees or lessees is a trustee (other than a trustee for a housing developer), or an entity (other than a housing developer)	60% of the amount or the total amount of consideration of the residential property or properties conveyed, assigned or transferred
(xix) if the grantee, transferee or lessee, or any of 2 or more joint grantees, transferees or lessees is a trustee (other than a trustee for a housing developer) or an entity (other than a housing developer)	65% of the amount or the total amount of consideration of the residential property or properties conveyed, assigned or transferred”;

(d) in Article 3, in paragraph (1), in the definition of “residential property”, in paragraph (b), replace “or (bh)” with “, (bh) or (bi)”;

(e) in Article 3, in paragraph (1), replace the definition of “trustee for a housing developer” with —

““trustee for a housing developer” —

(a) for an instrument executed before 27 April 2023 — means a trustee who holds any residential property on trust for a housing developer whether or not for any other person, when acting in that capacity; and

(b) for an instrument executed on or after 27 April 2023 — means a trustee who holds the residential property or properties that is or are conveyed, assigned or transferred on trust solely for a housing developer for the purpose of

housing development by the housing developer.”;

- (f) in Article 3, in paragraph (2)(*bb*), replace “and (*bh*)” with “, (*bh*) and (*bi*)”;
- (g) in Article 3, in paragraphs (5)(*d*) and (*e*) and (7A)(*b*), replace “or (*bh*)” with “, (*bh*) or (*bi*)”;
- (h) in Article 3, after paragraph (7AA), insert —

“(7AB) Paragraph (5) (as it relates to paragraph (*bi*) of this Article) does not apply if the relevant individual is one of 2 or more joint grantees, transferees or lessees under the instrument, and, without considering the status of the relevant individual —

- (a) sub-paragraph (i), (ii), (iii), (iv), (v), (vi), (vii), (viii), (x), (xi), (xii), (xiv), (xv), (xvi), (xvii), (xviii) or (xix) of paragraph (*bi*) of this Article applies to the instrument by virtue of the fact that the other joint grantee, transferee or lessee, or any of the other joint grantees, transferees or lessees (not being a relevant individual who satisfies paragraph (5)(*b*) in relation to that estate or interest) is —
 - (i) in the case of sub-paragraph (i), (iv) or (xiv) of paragraph (*bi*) of this Article — a Singapore permanent resident not owning property;
 - (ii) in the case of sub-paragraph (ii) or (vi) of paragraph (*bi*) of this Article — a Singapore citizen not owning property;
 - (iii) in the case of sub-paragraph (iii), (vii) or (viii) of paragraph (*bi*) of this Article — a Singapore citizen owning one property;
 - (iv) in the case of sub-paragraph (v) or (xv) of paragraph (*bi*) of this Article — a Singapore permanent resident owning one property;
 - (v) in the case of sub-paragraph (x), (xi) or (xii) of paragraph (*bi*) of this Article — a Singapore citizen owning 2 or more properties;
 - (vi) in the case of sub-paragraph (xvi) of paragraph (*bi*) of this Article — a Singapore permanent resident owning 2 or more properties;

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- (vii) in the case of sub-paragraph (xvii) of paragraph (bi) of this Article — a housing developer, or a trustee for a housing developer;
 - (viii) in the case of sub-paragraph (xviii) of paragraph (bi) of this Article — a foreigner; and
 - (ix) in the case of sub-paragraph (xix) of paragraph (bi) of this Article — an entity other than a housing developer, or a trustee other than a trustee for a housing developer; or
- (b) sub-paragraph (ix) or (xiii) of paragraph (bi) of this Article applies to the instrument by virtue of the fact that —
- (i) in the case of sub-paragraph (ix) of paragraph (bi) of this Article — any of the other joint grantees, transferees or lessees (not being a relevant individual who satisfies paragraph (5)(b) in relation to that estate or interest) is a Singapore citizen owning one property and another is a Singapore permanent resident not owning property; and
 - (ii) in the case of sub-paragraph (xiii) of paragraph (bi) of this Article — any of the other joint grantees, transferees or lessees (not being a relevant individual who satisfies paragraph (5)(b) in relation to that estate or interest) is a Singapore citizen owning 2 or more properties and another is a Singapore permanent resident not owning property.”;
- (i) in Article 3, in paragraph (7A), replace “and (7AA)” with “, (7AA) and (7AB)”;
- (j) in Article 3A, in item 1, in paragraph (h)(ii), delete “and” at the end;
- (k) in Article 3A, in item 1, in paragraph (h), replace sub-paragraph (iii) with —
- “(iii) if the conveyance is executed between 16 December 2021 and 26 April 2023 (both dates inclusive), 40%; and

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- (iv) if the conveyance is executed on or after 27 April 2023, 65%.”;
 - (l) in Article 3A, in item 2, in paragraph (j)(ii), delete “and” at the end; and
 - (m) in Article 3A, in item 2, in paragraph (j), replace sub-paragraph (iii) with —
 - “(iii) if the conveyance is executed between 16 December 2021 and 26 April 2023 (both dates inclusive), 40%; and
 - (iv) if the conveyance is executed on or after 27 April 2023, 65%.”.

Made on 25 April 2023.

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

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