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No. S 371

STAMP DUTIES ACT 1929

**STAMP DUTIES
(TRANSFER OF INTEREST IN PROPERTY WHICH BUYER
HAS INTEREST) (REMISSION OF ABSD)
(AMENDMENT) RULES 2022**

In exercise of the powers conferred by section 74 of the Stamp Duties Act 1929, the Minister for Finance makes the following Rules:

Citation and commencement

1. These Rules are the Stamp Duties (Transfer of Interest in Property which Buyer has Interest) (Remission of ABSD) (Amendment) Rules 2022 and come into operation on 9 May 2022.

Amendment of rule 2

2. In rule 2 of the Stamp Duties (Transfer of Interest in Property which Buyer has Interest) (Remission of ABSD) Rules 2013 (G.N. No. S 216/2013) —

(a) in paragraph (1), replace the definition of “housing developer” with —

““housing developer”, “trustee” and “trustee for a housing developer” have the meanings given by paragraph (1) of Article 3 of the First Schedule to the Act;”;

(b) in paragraph (1), in the definitions of “Singapore citizen not owning property”, “Singapore citizen owning one property”, “Singapore citizen owning 2 properties”, “Singapore citizen owning 2 or more properties”, “Singapore permanent resident not owning property”, “Singapore permanent resident owning one property”, “Singapore permanent resident owning 2 or more properties”, “Singapore permanent resident owning

property”, “foreigner” and “entity”, in paragraph (a), after “paragraphs (2)(a)”, insert “and (aa)”; and

- (c) in paragraph (3), after “In these Rules,”, insert “in the case of an instrument executed before 9 May 2022, and”.

Amendment of rule 4

3. In rule 4 of the Stamp Duties (Transfer of Interest in Property which Buyer has Interest) (Remission of ABSD) Rules 2013 —

- (a) in paragraph (1A)(b)(i)(H), after “housing developer”, insert “, or a trustee other than a trustee for a housing developer (but only if the instrument is executed on or after 9 May 2022)”;
- (b) in paragraph (1A)(b)(i)(I), after “housing developer”, insert “, or a trustee for a housing developer (but only if the instrument is executed on or after 9 May 2022)”;
- (c) after paragraph (2), insert —

“(3) Rule 3 does not apply in relation to an instrument (being one executed on or after 9 May 2022) if the relevant individual or (if there is more than one relevant individual) one or more of them, is or are to hold the estate or interest (or part thereof) in the property purchased, conveyed, transferred or assigned under the instrument on trust.”.

[G.N. Nos. S 301/2014; S 454/2018; S 945/2021]

Made on 4 May 2022.

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