No. S 68

STAMP DUTIES ACT 1929

STAMP DUTIES ACT 1929
(AMENDMENT OF FIRST SCHEDULE)
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) Notification 2023 and comes into operation on 15 February 2023.

Amendment of First Schedule

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

(*a*) in Article 3, in paragraph (*a*)(iii), after "20 February 2018", insert "but before 15 February 2023";

(*b*) in Article 3, in paragraph (*a*), after sub-paragraph (iii), insert —

"(iv) if executed on or after 15 February 2023 —

(A) for the amount of the consideration of the part of the property that is attributable to a residential purpose (if any) —

(AA)	for every dollar of the first $180,000	1%
(AB)	for every dollar of the next $180,000	2%
(AC)	for every dollar of the next $640,000	3%
(AD)	for every dollar of the next $500,000	4%
(AE)	for every dollar of the next $1,500,000	5%
(AF)	for every dollar exceeding $3,000,000	6%

(B) for any remainder of the consideration —

    (BA) for every dollar of the first $180,000   1%

    (BB) for every dollar of the next $180,000   2%

    (BC) for every dollar of the next $640,000   3%

    (BD) for every dollar of the next $500,000   4%

    (BE) for every dollar exceeding $1,500,000   5%";

(c) in Article 3, in paragraphs (2A) and (2B), after "paragraphs (a)(iii)", insert "and (iv)";

(d) in Article 3A, in item 1, under the heading "**Proper stamp duty**", replace "paragraphs (a)(i) or (ii)" with "paragraphs (a)(i), (ii) or (iii)";

(e) in Article 3A, in item 1, under the heading "**Proper stamp duty**", replace "paragraphs (c)(i) or (ii)" wherever it appears with "paragraphs (c)(i), (ii) or (iii)";

(f) in Article 3A, in items 1(a)(ii) and (c)(ii) and 2(a)(ii) and (c)(ii), under the heading "**Description of instrument**", after "20 February 2018", insert "but before 15 February 2023";

(g) in Article 3A, in item 1(a), after sub-paragraph (ii), insert —

"

(iii) where the conveyance is executed on or after 15 February 2023 —	*The sum of the following:*
for every dollar of the first $180,000	$1\% \times \frac{U}{V} \times W$
for every dollar of the next $180,000	$2\% \times \frac{U}{V} \times W$
for every dollar of the next $640,000	$3\% \times \frac{U}{V} \times W$
for every dollar of the next $500,000	$4\% \times \frac{U}{V} \times W$
for every dollar of the next $1,500,000	$5\% \times \frac{U}{V} \times W$

for every dollar exceeding $3,000,000	$6\% \ \times \ \frac{U}{V} \ \times \ W$

”;

(*h*) in Article 3A, in item 1(*c*), after sub-paragraph (ii), insert —

“

(iii) where the conveyance is executed on or after 15 February 2023 —	*The sum of the following:*
for every dollar of the first $180,000	$\left(1\% \ \times \ \frac{U}{V} \ \times \ W1 \ \times \ X\right)$ $+$ $\left(1\% \ \times \ \frac{U}{V} \ \times \ W2\right)$
for every dollar of the next $180,000	$\left(2\% \ \times \ \frac{U}{V} \ \times \ W1 \ \times \ X\right)$ $+$ $\left(2\% \ \times \ \frac{U}{V} \ \times \ W2\right)$
for every dollar of the next $640,000	$\left(3\% \ \times \ \frac{U}{V} \ \times \ W1 \ \times \ X\right)$ $+$ $\left(3\% \ \times \ \frac{U}{V} \ \times \ W2\right)$
for every dollar of the next $500,000	$\left(4\% \ \times \ \frac{U}{V} \ \times \ W1 \ \times \ X\right)$ $+$ $\left(4\% \ \times \ \frac{U}{V} \ \times \ W2\right)$
for every dollar of the next $1,500,000	$\left(5\% \ \times \ \frac{U}{V} \ \times \ W1 \ \times \ X\right)$ $+$ $\left(5\% \ \times \ \frac{U}{V} \ \times \ W2\right)$
for every dollar exceeding $3,000,000	$\left(6\% \ \times \ \frac{U}{V} \ \times \ W1 \ \times \ X\right)$ $+$ $\left(6\% \ \times \ \frac{U}{V} \ \times \ W2\right)$

”;

(*i*) in Article 3A, in item 2, under the heading “***Proper stamp duty***”, replace “paragraphs (*a*)(i) or (ii)” with “paragraphs (*a*)(i), (ii) or (iii)”;

(*j*) in Article 3A, in item 2, under the heading "***Proper stamp duty***", replace "paragraphs (*c*)(i) or (ii)" wherever it appears with "paragraphs (*c*)(i), (ii) or (iii)";

(*k*) in Article 3A, in item 2(*a*), after sub-paragraph (ii), insert —

"

(iii) where the conveyance is executed on or after 15 February 2023 —	*The sum of the following:*
for every dollar of the first $180,000	$1\% \times \left[\left(\frac{U}{V} \times Y\right) + P\right] \times W$
for every dollar of the next $180,000	$2\% \times \left[\left(\frac{U}{V} \times Y\right) + P\right] \times W$
for every dollar of the next $640,000	$3\% \times \left[\left(\frac{U}{V} \times Y\right) + P\right] \times W$
for every dollar of the next $500,000	$4\% \times \left[\left(\frac{U}{V} \times Y\right) + P\right] \times W$
for every dollar of the next $1,500,000	$5\% \times \left[\left(\frac{U}{V} \times Y\right) + P\right] \times W$
for every dollar exceeding $3,000,000	$6\% \times \left[\left(\frac{U}{V} \times Y\right) + P\right] \times W$

"; and

(*l*) in Article 3A, in item 2(*c*), after sub-paragraph (ii), insert —

"

(iii) where the conveyance is executed on or after 15 February 2023 —	*The sum of the following:*
for every dollar of the first $180,000	$\{1\% \times \left[\left(\frac{U}{V} \times Y\right) + P\right] \times W1 \times X\}$ $+$ $\{1\% \times \left[\left(\frac{U}{V} \times Y\right) + P\right] \times W2\}$
for every dollar of the next $180,000	$\{2\% \times \left[\left(\frac{U}{V} \times Y\right) + P\right] \times W1 \times X\}$ $+$ $\{2\% \times \left[\left(\frac{U}{V} \times Y\right) + P\right] \times W2\}$

for every dollar of the next $640,000	$\{3\% \times [(\frac{U}{V} \times Y) + P] \times W1 \times X\}$ $+$ $\{3\% \times [(\frac{U}{V} \times Y) + P] \times W2\}$
for every dollar of the next $500,000	$\{4\% \times [(\frac{U}{V} \times Y) + P] \times W1 \times X\}$ $+$ $\{4\% \times [(\frac{U}{V} \times Y) + P] \times W2\}$
for every dollar of the next $1,500,000	$\{5\% \times [(\frac{U}{V} \times Y) + P] \times W1 \times X\}$ $+$ $\{5\% \times [(\frac{U}{V} \times Y) + P] \times W2\}$
for every dollar exceeding $3,000,000	$\{6\% \times [(\frac{U}{V} \times Y) + P] \times W1 \times X\}$ $+$ $\{6\% \times [(\frac{U}{V} \times Y) + P] \times W2\}$ ",.

Made on 8 February 2023.

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

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