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**No. S 696**

STAMP DUTIES ACT  
(CHAPTER 312)

STAMP DUTIES  
(FREE TRADE AGREEMENTS) (REMISSION)  
ORDER 2011

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
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In exercise of the powers conferred by section 74 of the Stamp Duties Act, the Minister for Finance hereby makes the following Order:

**Citation and commencement**

1. This Order may be cited as the Stamp Duties (Free Trade Agreements) (Remission) Order 2011 and shall be deemed to have come into operation on 8th December 2011.

**Definitions**

2.—(1) In this Order —

“additional buyer’s stamp duty” means the duty referred to in paragraph (bc) of Article 3 of the First Schedule to the Act;

“entity” and “residential property” have the same meanings as in Article 3 of the First Schedule to the Act;

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“exempt instrument” means an instrument for which additional buyer’s stamp duty chargeable thereon is remitted whether in whole or in part under paragraph 3 of this Order;

“joint owners of only one property” means individuals who, if not for the transaction which is the subject of the exempt instrument, beneficially own jointly or in common with each other an estate or interest in one residential property situated within Singapore, and neither of them beneficially own (whether alone or jointly or in common with another) an estate or interest in any other residential property situated within Singapore;

“non-qualifying foreigner” means an individual who is not a citizen of Singapore, a permanent resident of Singapore or a qualifying foreigner;

“non-qualifying foreigner not owning property” means a non-qualifying foreigner who, if not for the transaction which is the subject of the exempt instrument, does not beneficially own (whether alone or jointly or in common with another) an estate or interest in any residential property situated within Singapore;

“non-qualifying foreigner owning one property” means a non-qualifying foreigner who, if not for the transaction which is the subject of the exempt instrument, beneficially owns (whether alone or jointly or in common with another) an estate or interest in one residential property situated within Singapore;

“qualifying foreigner” means —

- (a) a national of the United States, as defined in Title III of the Immigration and Nationality Act of the United States; or
- (b) an individual having the nationality or permanent residence of the Republic of Iceland, the Principality of Liechtenstein, the Kingdom of Norway or the Swiss Confederation,

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and includes an individual referred to in paragraph (a) or (b) who is also a permanent resident of Singapore;

“qualifying foreigner not owning property” means a qualifying foreigner who, if not for the transaction which is the subject of the exempt instrument, does not beneficially own (whether alone or jointly or in common with another) an estate or interest in any residential property situated within Singapore;

“qualifying foreigner owning one property” means a qualifying foreigner who, if not for the transaction which is the subject of the exempt instrument, beneficially owns (whether alone or jointly or in common with another) an estate or interest in one residential property situated within Singapore;

“qualifying foreigner owning 2 or more properties” means a qualifying foreigner who, if not for the transaction which is the subject of the exempt instrument, beneficially owns (whether alone or jointly or in common with another) an estate or interest in 2 or more residential properties situated within Singapore;

“permanent resident of Singapore” excludes a permanent resident of Singapore who is a qualifying foreigner;

“Singapore citizen owning one property” means a citizen of Singapore who, if not for the transaction which is the subject of the exempt instrument, beneficially owns (whether alone or jointly or in common with another) an estate or interest in one residential property situated within Singapore;

“Singapore citizen owning 2 or more properties” means a citizen of Singapore who, if not for the transaction which is the subject of the exempt instrument, beneficially owns (whether alone or jointly or in common with another) an estate or interest in 2 or more residential properties situated within Singapore;

“Singapore permanent resident owning one property” means a permanent resident of Singapore who, if not for the transaction which is the subject of the exempt instrument, beneficially owns (whether alone or jointly or in common

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with another) an estate or interest in one residential property situated within Singapore;

“Singapore permanent resident owning property or properties” means a permanent resident of Singapore who, if not for the transaction which is the subject of the exempt instrument, beneficially owns (whether alone or jointly or in common with another) an estate or interest in one or more residential properties situated within Singapore.

(2) In this Order —

- (a) a reference to a non-qualifying foreigner, a non-qualifying foreigner not owning property, a non-qualifying foreigner owning one property, a qualifying foreigner, a qualifying foreigner not owning property, a qualifying foreigner owning one property or owning 2 or more properties, a citizen of Singapore, a Singapore citizen owning one property or owning 2 or more properties, a permanent resident of Singapore, a Singapore permanent resident owning one property or owning property or properties, or to joint owners of only one property, is a reference to a person or persons who satisfies or satisfy that description at the time of execution of the instrument in question;
- (b) a reference to the amount of consideration or value of any residential property is, in a case where the property is used for mixed purposes one of which is residential, a reference to the amount of consideration or value (whichever is applicable) attributable to that part of the property that is used for residential purposes;
- (c) subject to paragraph (d), a reference to joint purchasers, grantees, transferees or lessees is a reference to individuals to whom the residential property in question is sold, conveyed, transferred or assigned as joint tenants or as tenants in common;
- (d) except where the residential property is to be held as property of a business trust or a collective investment scheme or as partnership property, a reference to a purchaser, grantee, transferee or lessee, in a case where

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he is to hold the residential property on trust for another person, is a reference to that other person; and where there is more than one beneficiary of the trust (whether or not including the purchaser, grantee, transferee or lessee himself) then all the beneficiaries of the trust shall be treated as joint purchasers, grantees, transferees or lessees;

- (e) a reference to joint purchasers, grantees, transferees or lessees who are spouses is a reference to them being, at the time of execution of the instrument concerned, spouses married under written law, or under the law of another country in circumstances in which the marriage would be recognised as valid by that law;
- (f) a reference to a purchaser, grantee, transferee or lessee, in a case where the property is to be held as partnership property, is a reference to the partners of the partnership.

(3) For the avoidance of doubt, in determining if a person beneficially owns (whether alone or jointly or in common with another) an estate or interest in any number of residential properties situated within Singapore, any ownership of partnership property or property held on trust by him shall be disregarded.

### **Remission of duty relating to qualifying foreigners**

3. There shall be remitted the applicable amount of additional buyer's stamp duty in the second column of the Schedule, that is chargeable on —

- (a) a conveyance, assignment or transfer on sale of residential property; and
- (b) any instrument chargeable in like manner,

if the conveyance, assignment, transfer or other instrument is made in the circumstances set out in the first column of the Schedule.

### **Order subject to other Orders**

4. In a case where only a part of the full amount of additional buyer's stamp duty chargeable on an instrument is remitted under paragraph 3 of this Order, but the full amount of additional buyer's stamp duty

chargeable on the instrument is remitted by an application of a provision of any other Order made under section 74, then the provision of that other Order shall apply notwithstanding anything in this Order.

## THE SCHEDULE

Paragraph 3

### CIRCUMSTANCES IN WHICH CONVEYANCE, ASSIGNMENT, TRANSFER OR OTHER INSTRUMENT IS MADE AND AMOUNT REMITTED

<i>Circumstances in which instrument is made</i>	<i>Amount of additional buyer's stamp duty remitted</i>
<p>1. Where —</p> <p>(a) the purchaser, grantee, transferee or lessee is a qualifying foreigner not owning property or owning one property, or any of 2 or more joint purchasers, grantees, transferees or lessees is a qualifying foreigner not owning property or owning one property, and none of the other joint purchasers, grantees, transferees or lessees is a Singapore citizen or qualifying foreigner owning 2 or more properties, a Singapore permanent resident owning property or properties, a non-qualifying foreigner, or an entity; and</p> <p>(b) one residential property, and no more, is sold, conveyed, transferred or assigned under the instrument.</p>	<p>The full amount of additional buyer's stamp duty with which the instrument is chargeable.</p>
<p>2. Where —</p> <p>(a) the purchaser, grantee, transferee or lessee is a qualifying foreigner not owning property, or any of 2 or more joint purchasers, grantees, transferees or lessees is a qualifying foreigner not owning property and none of the other joint purchasers, grantees, transferees or lessees is a Singapore citizen or</p>	<p>The full amount of additional buyer's stamp duty with which the instrument is chargeable.</p>

THE SCHEDULE — *continued*

<i>Circumstances in which instrument is made</i>	<i>Amount of additional buyer's stamp duty remitted</i>
<p>qualifying foreigner owning one or owning 2 or more properties, a Singapore permanent resident not owning property or owning property or properties, a non-qualifying foreigner, or an entity; and</p> <p>(b) 2 residential properties are sold, conveyed, transferred or assigned under the instrument.</p>	
<p>3. Where —</p> <p>(a) the purchaser, grantee, transferee or lessee is a qualifying foreigner owning 2 or more properties, or any of 2 or more joint purchasers, grantees, transferees or lessees is a qualifying foreigner owning 2 or more properties and none of the other joint purchasers, grantees, transferees or lessees is a non-qualifying foreigner or an entity; and</p> <p>(b) one or more residential properties is or are sold, conveyed, transferred or assigned under the instrument.</p>	<p>The difference between —</p> <p>(a) the full amount of additional buyer's stamp duty with which the instrument is chargeable; and</p> <p>(b) 3% of the amount or the total amount of consideration or value (whichever is applicable) of the residential property or properties that is or are sold, conveyed, assigned or transferred.</p>
<p>4. Where —</p> <p>(a) the purchaser, grantee, transferee or lessee is a qualifying foreigner owning one property, or any of 2 or more joint purchasers, grantees, transferees or lessees is a qualifying foreigner owning one property and none of the other joint purchasers, grantees, transferees or lessees is a Singapore citizen or qualifying foreigner owning 2 or more properties, a Singapore permanent resident owning property</p>	<p>The difference between —</p> <p>(a) the full amount of additional buyer's stamp duty with which the instrument is chargeable; and</p> <p>(b) 3% of the total amount of consideration or value (whichever is applicable) of the</p>

THE SCHEDULE — *continued*

<i>Circumstances in which instrument is made</i>	<i>Amount of additional buyer's stamp duty remitted</i>
<p>or properties, a non-qualifying foreigner, or an entity; and</p> <p>(b) 2 or more residential properties are sold, conveyed, transferred or assigned under the instrument.</p>	<p>residential properties that are sold, conveyed, assigned or transferred, after deducting the amount of consideration or value (whichever is applicable) for any one of those properties, as elected by the person paying the duty.</p>
<p>5. Where —</p> <p>(a) the purchaser, grantee, transferee or lessee is a qualifying foreigner not owning property, or any of 2 or more joint purchasers, grantees, transferees or lessees is a qualifying foreigner not owning property and none of the other joint purchasers, grantees, transferees or lessees is a Singapore citizen or qualifying foreigner owning one property or owning 2 or more properties, a Singapore permanent resident not owning property or owning property or properties, a non-qualifying foreigner, or an entity; and</p> <p>(b) 3 or more residential properties are sold, conveyed, transferred or assigned under the instrument.</p>	<p>The difference between —</p> <p>(a) the full amount of additional buyer's stamp duty with which the instrument is chargeable; and</p> <p>(b) 3% of the total amount of consideration or value (whichever is applicable) of the residential properties that are sold, conveyed, assigned or transferred, after deducting the amount of consideration or value (whichever is applicable) for any 2 of those properties, as elected by the person paying the duty.</p>
<p>6. Where —</p> <p>(a) the joint purchasers, grantees, transferees or lessees (as the case</p>	<p>The full amount of additional buyer's stamp duty with which the instrument is chargeable.</p>

THE SCHEDULE — *continued*

<i>Circumstances in which instrument is made</i>	<i>Amount of additional buyer's stamp duty remitted</i>
<p>may be) under the instrument are spouses;</p> <p>(b) one of them is a qualifying foreigner not owning property, and the other is a non-qualifying foreigner not owning property or owning one property, or is a Singapore permanent resident owning one property;</p> <p>(c) one residential property, and no more, is sold, conveyed, transferred or assigned under the instrument; and</p> <p>(d) the property is not to be held as partnership property of a partnership.</p>	
<p>7. Where —</p> <p>(a) the joint purchasers, grantees, transferees or lessees (as the case may be) under the instrument are spouses;</p> <p>(b) one of them is a qualifying foreigner owning one property, and the other is a non-qualifying foreigner not owning property;</p> <p>(c) one residential property, and no more, is sold, conveyed, transferred or assigned under the instrument; and</p> <p>(d) the property is not to be held as partnership property of a partnership.</p>	<p>The full amount of additional buyer's stamp duty with which the instrument is chargeable.</p>
<p>8. Where —</p> <p>(a) the joint purchasers, grantees, transferees or lessees (as the case may be) under the instrument are spouses;</p> <p>(b) one of them is a qualifying foreigner, and the other is a non-qualifying foreigner or a permanent resident of</p>	<p>The full amount of additional buyer's stamp duty with which the instrument is chargeable.</p>

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<i>Circumstances in which instrument is made</i>	<i>Amount of additional buyer's stamp duty remitted</i>
Singapore, and they are joint owners of only one property;  (c) one residential property, and no more, is sold, conveyed, transferred or assigned under the instrument; and  (d) the property is not to be held as partnership property of a partnership.	

Made this 22nd day of December 2011.

CHAN LAI FUNG  
*Permanent Secretary  
(Finance) (Performance),  
Ministry of Finance,  
Singapore.*

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