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**STAMP DUTIES ACT
(CHAPTER 312)**

**STAMP DUTIES
(INSTRUMENTS ON OR BEFORE 11TH JANUARY 2013)
(REMISSION) RULES 2013**

ARRANGEMENT OF RULES

Rule

1. Citation and commencement
 2. Definition
 3. Remission of duty for option granted on or before 11th January 2013 and subsequent conveyance
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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 Rules:

Citation and commencement

1. These Rules may be cited as the Stamp Duties (Instruments on or before 11th January 2013) (Remission) Rules 2013 and shall be deemed to have come into operation on 12th January 2013.

Definition

2. In these Rules, “additional buyer’s stamp duty” means the duty under paragraph (*bf*) of Article 3 of the First Schedule to the Act.

Remission of duty for option granted on or before 11th January 2013 and subsequent conveyance

3.—(1) There shall be remitted the prescribed amount of additional buyer’s stamp duty chargeable on a contract or agreement for the sale of residential property to a purchaser that is conditional on the exercise

of an antecedent option, and on any conveyance or transfer of that property to the purchaser.

(2) For the purposes of paragraph (1) —

(a) the prescribed amount of additional buyer's stamp duty chargeable on an instrument is the difference between —

(i) the amount of additional buyer's stamp duty chargeable on that instrument; and

(ii) the amount of duty under paragraph (bc) of Article 3 of the First Schedule to the Act that would have been chargeable on that instrument if the Stamp Duties Act (Amendment of First and Third Schedules) Notification 2013 (G.N. No. S 12/2013) had not been in force; and

(b) an antecedent option is an option that —

(i) is granted on or before 11th January 2013;

(ii) is exercised on or before 1st February 2013, or the date of expiry of the validity period of the option, whichever is the earlier; and

(iii) has not been varied at any time after 11th January 2013.

(3) In paragraph (2)(b)(ii), the date of expiry of the validity period of an option includes any extension of the period if the extension is granted on or before 11th January 2013, but not otherwise.

Made this 30th day of January 2013.

LIM SOO HOON
Permanent Secretary
(Finance) (Performance),
Ministry of Finance,
Singapore.

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