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STAMP DUTIES ACT
(CHAPTER 312)

STAMP DUTIES
(HOUSING DEVELOPERS) (REMISSION OF ABSD)
(AMENDMENT NO. 2) RULES 2020

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

Citation and commencement

1. These Rules are the Stamp Duties (Housing Developers) (Remission of ABSD) (Amendment No. 2) Rules 2020 and are deemed to have come into operation on 1 August 2020.

Amendment of rule 3

2. Rule 3 of the Stamp Duties (Housing Developers) (Remission of ABSD) Rules 2013 (G.N. No. S 362/2013) is amended —

- (a) by deleting the words “2 years and 6 months” in paragraph (2A) and substituting the words “3 years”; and
- (b) by deleting paragraph (2B) and substituting the following paragraph:

“(2B) In addition, in a case where —

- (a) the date of execution of the instrument is on or before 1 June 2020; and

(b) without regard to this paragraph, the last date by which the qualifying developer must comply with paragraph (2)(d) is on or after 1 February 2020,

then —

(c) the reference to 5 years in paragraph (2)(d) is replaced with the following:

(i) in relation to the completion of the housing development — 6 years;

(ii) in relation to the sale of all the units of housing accommodation that are the subject of the housing development — 5 years and 6 months; and

(d) the reference to 5 years in paragraph (2)(f) is replaced with a reference to 6 years.”.

[G.N. Nos. S 455/2018; S 367/2020]

Made on 8 October 2020.

TAN CHING YEE
*Permanent Secretary,
Ministry of Finance,
Singapore.*

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