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STAMP DUTIES ACT (CHAPTER 312)

STAMP DUTIES ACT (AMENDMENT OF FIRST SCHEDULE) NOTIFICATION 2021

In exercise of the powers conferred by section 78(1) of the Stamp Duties Act, the Minister for Finance makes the following Notification:

Citation and commencement

1. This Notification is the Stamp Duties Act (Amendment of First Schedule) Notification 2021 and comes into operation on 16 December 2021.

Amendment of First Schedule

2. The First Schedule to the Stamp Duties Act is amended —
- (a) by inserting, immediately after the words “12 January 2013” in Article 3(*bf*), the words “but before 16 December 2021”;
 - (b) by deleting the words “*paragraphs (a) and (bf)*,” in the sub-heading of Article 3(*bg*) and substituting the words “*paragraph (a), and either paragraph (bf) or (bh) (as applicable)*,”;
 - (c) by inserting, immediately after paragraph (*bg*) of Article 3, the following paragraph:

“(bh) on sale of residential property (whether or not any other type of property is also conveyed, transferred or assigned under the same instrument), executed on or after 16 December 2021

(i) if —

- (A) the grantee, transferee or lessee is a Singapore permanent resident not owning property, or any of 2 or more joint grantees, transferees or lessees is a Singapore permanent resident not owning property and none of the other joint grantees, transferees or lessees is a Singapore citizen owning one property or owning 2 or more properties, a Singapore permanent resident owning property, a foreigner or an entity; and
- (B) one residential property is conveyed, transferred or assigned under the instrument

(ii) if —

- (A) the grantee, transferee or lessee is a Singapore citizen not owning property, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen not owning property and none of the other joint grantees, transferees or lessees is a Singapore citizen owning one property or owning 2 or more properties, a Singapore permanent resident, a foreigner or an entity; and
- (B) 2 residential properties are conveyed, transferred or assigned under the instrument

In addition to duty under paragraphs (a) and (bg)

5% of the amount of consideration of the residential property that is conveyed, assigned or transferred

17% of the amount of consideration of any one of the residential properties that are conveyed, assigned or transferred, as elected by the person paying the duty

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- (iii) if —
- (A) the grantee, transferee or lessee is a Singapore citizen owning one property, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen owning one property and none of the other joint grantees, transferees or lessees is a Singapore citizen owning 2 or more properties, a Singapore permanent resident owning property, a foreigner or an entity; and
- (B) one residential property is conveyed, transferred or assigned under the instrument
- 17% of the amount of consideration of the residential property that is conveyed, assigned or transferred
- (iv) if —
- (A) the grantee, transferee or lessee is a Singapore permanent resident not owning property, or any of 2 or more joint grantees, transferees or lessees is a Singapore permanent resident not owning property and none of the other joint grantees, transferees or lessees is a Singapore citizen owning one property or owning 2 or more properties, a Singapore permanent resident owning property, a foreigner or an entity; and
- (B) 2 residential properties are conveyed, transferred or assigned under the instrument
- The aggregate of —
- (a) 5% of the amount of consideration of any one of the residential properties that are conveyed, assigned or transferred, as elected by the person paying the duty; and
- (b) 25% of the amount of consideration of the other residential property that is conveyed, assigned or transferred

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| (v) if — | |
| (A) the grantee, transferee or lessee is a Singapore permanent resident owning one property, or any of 2 or more joint grantees, transferees or lessees is a Singapore permanent resident owning one property and none of the other joint grantees, transferees or lessees is a Singapore permanent resident owning 2 or more properties, a foreigner or an entity; and | 25% of the amount of consideration of the residential property that is conveyed, assigned or transferred |
| (B) one residential property is conveyed, transferred or assigned under the instrument | |
| (vi) if — | The aggregate of — |
| (A) the grantee, transferee or lessee is a Singapore citizen not owning property, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen not owning property and none of the other joint grantees, transferees or lessees is a Singapore citizen owning one property or owning 2 or more properties, a Singapore permanent resident, a foreigner or an entity; and | (a) 17% of the amount of consideration of any one of the residential properties that are conveyed, assigned or transferred, as elected by the person paying the duty; and |
| (B) 3 or more residential properties are conveyed, transferred or assigned under the instrument | (b) 25% of the total amount of consideration of the other residential properties that are conveyed, assigned or transferred, after deducting the amount of consideration of any one of those other residential properties, as elected by that person |

(vii) if —

- (A) the grantee, transferee or lessee is a Singapore citizen owning one property, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen owning one property, and none of the other joint grantees, transferees or lessees is a Singapore citizen owning 2 or more properties, a Singapore permanent resident owning property, a foreigner or an entity; and
- (B) 2 residential properties are conveyed, transferred or assigned under the instrument

(viii) if —

- (A) the grantee, transferee or lessee is a Singapore citizen owning one property, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen owning one property, and none of the other joint grantees, transferees or lessees is a Singapore citizen owning 2 or more properties, a Singapore permanent resident, a foreigner or an entity; and
- (B) 3 or more residential properties are conveyed, transferred or assigned under the instrument

The aggregate of —

- (a) 17% of the amount of consideration of any one of the residential properties that are conveyed, assigned or transferred, as elected by the person paying the duty; and
- (b) 25% of the amount of consideration of the other residential property that is conveyed, assigned or transferred

The aggregate of —

- (a) 17% of the amount of consideration of any one of the residential properties that are conveyed, assigned or transferred, as elected by the person paying the duty; and
- (b) 25% of the total amount of consideration of the other residential properties that are conveyed, assigned or transferred

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| <p>(ix) if there are 2 or more joint grantees, transferees or lessees and —</p> <p style="margin-left: 20px;">(A) any of them is a Singapore citizen owning one property;</p> <p style="margin-left: 20px;">(B) any of the others is a Singapore permanent resident not owning property;</p> <p style="margin-left: 20px;">(C) none of the others is a Singapore citizen owning 2 or more properties, a Singapore permanent resident owning property, a foreigner or an entity; and</p> <p style="margin-left: 20px;">(D) 3 or more residential properties are conveyed, transferred or assigned under the instrument</p> | <p>The aggregate of —</p> <p style="margin-left: 20px;">(a) 17% of the amount of consideration of any one of the residential properties that are conveyed, assigned or transferred, as elected by the person paying the duty;</p> <p style="margin-left: 20px;">(b) 25% of the amount of consideration of another of the residential properties that are conveyed, assigned or transferred, as elected by the person paying the duty; and</p> <p style="margin-left: 20px;">(c) 30% of the amount or the total amount of consideration of the other residential property or properties that is or are conveyed, assigned or transferred</p> |
| <p>(x) if —</p> <p style="margin-left: 20px;">(A) the grantee, transferee or lessee is a Singapore citizen owning 2 or more properties, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen owning 2 or more properties, and none of the other joint grantees, transferees or lessees is a Singapore permanent resident owning 2 or more properties, a foreigner or an entity; and</p> <p style="margin-left: 20px;">(B) one residential property is conveyed, transferred or assigned under the instrument</p> | <p>25% of the amount of consideration of the residential property that is conveyed, assigned or transferred</p> |

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- (xi) if —
- (A) the grantee, transferee or lessee is a Singapore citizen owning 2 or more properties, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen owning 2 or more properties, and none of the other joint grantees, transferees or lessees is a Singapore permanent resident owning property, a foreigner or an entity; and
- (B) 2 residential properties are conveyed, transferred or assigned under the instrument
- 25% of the total amount of consideration of the residential properties that are conveyed, assigned or transferred
- (xii) if —
- (A) the grantee, transferee or lessee is a Singapore citizen owning 2 or more properties, or any of 2 or more joint grantees, transferees or lessees is a Singapore citizen owning 2 or more properties and none of the other joint grantees, transferees or lessees is a Singapore permanent resident, a foreigner or an entity; and
- (B) 3 or more residential properties are conveyed, transferred or assigned under the instrument
- 25% of the total amount of consideration of the residential properties that are conveyed, assigned or transferred

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| <p>(xiii) if there are 2 or more joint grantees, transferees or lessees and —</p> <p style="padding-left: 20px;">(A) any of them is a Singapore citizen owning 2 or more properties;</p> <p style="padding-left: 20px;">(B) any of the others is a Singapore permanent resident not owning property;</p> <p style="padding-left: 20px;">(C) none of the others is a Singapore permanent resident owning property, a foreigner or an entity; and</p> <p style="padding-left: 20px;">(D) 3 or more residential properties are conveyed, transferred or assigned under the instrument</p> | <p>The aggregate of —</p> <p style="padding-left: 20px;">(a) 25% of the amount of consideration of any 2 of the residential properties that are conveyed, assigned or transferred, as elected by the person paying the duty; and</p> <p style="padding-left: 20px;">(b) 30% of the amount or total amount of consideration of the other residential property or properties that is or are conveyed, assigned or transferred</p> |
| <p>(xiv) if —</p> <p style="padding-left: 20px;">(A) the grantee, transferee or lessee is a Singapore permanent resident not owning property, or any of 2 or more joint grantees, transferees or lessees is a Singapore permanent resident not owning property and none of the other joint grantees, transferees or lessees is a Singapore citizen owning one property or owning 2 or more properties, a Singapore permanent resident owning property, a foreigner or an entity; and</p> <p style="padding-left: 20px;">(B) 3 or more residential properties are conveyed, transferred or assigned under the instrument</p> | <p>The aggregate of —</p> <p style="padding-left: 20px;">(a) 5% of the amount of consideration of any one of the residential properties that are conveyed, assigned or transferred, as elected by the person paying the duty;</p> <p style="padding-left: 20px;">(b) 25% of the amount of consideration of another of the residential properties that are conveyed, assigned or transferred, as elected by the person paying the duty; and</p> <p style="padding-left: 20px;">(c) 30% of the amount or the total amount of consideration of the other residential property or properties that is or are conveyed, assigned or transferred</p> |

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| <p>(xv) if —</p> <p>(A) the grantee, transferee or lessee is a Singapore permanent resident owning one property, or any of 2 or more joint grantees, transferees or lessees is a Singapore permanent resident owning one property, and none of the other joint grantees, transferees or lessees is a Singapore permanent resident owning 2 or more properties, a foreigner or an entity; and</p> <p>(B) 2 or more residential properties are conveyed, transferred or assigned under the instrument</p> | <p>The aggregate of —</p> <p>(a) 25% of the amount of consideration of any one of the residential properties that are conveyed, assigned or transferred, as elected by the person paying the duty; and</p> <p>(b) 30% of the amount or the total amount of consideration of the other residential property or properties that is or are conveyed, assigned or transferred</p> |
| <p>(xvi) if —</p> <p>(A) the grantee, transferee or lessee is a Singapore permanent resident owning 2 or more properties, or any of 2 or more joint grantees, transferees or lessees is a Singapore permanent resident owning 2 or more properties, and none of the other joint grantees, transferees or lessees is an entity; and</p> <p>(B) one or more residential properties is or are conveyed, transferred or assigned under the instrument</p> | <p>30% of the amount or the total amount of consideration of the residential property or properties that is or are conveyed, assigned or transferred</p> |
| <p>(xvii) if the grantee, transferee or lessee, or any of 2 or more joint grantees, transferees or lessees is a foreigner, and none of the other joint grantees, transferees or lessees is an entity</p> | <p>30% of the amount or the total amount of consideration of the residential property or properties that is or are conveyed, assigned or transferred</p> |

(xviii) if the grantee, transferee or lessee, or any of 2 or more joint grantees, transferees or lessees is an entity (other than a housing developer), and none of the other joint grantees, transferees or lessees is a housing developer	35% of the amount or the total amount of consideration of the residential property or properties that is or are conveyed, assigned or transferred
(xix) if the grantee, transferee or lessee, or any of 2 or more joint grantees, transferees or lessees is a housing developer	40% of the amount or the total amount of consideration of the residential property or properties that is or are conveyed, assigned or transferred”;

(d) by inserting, immediately after the words “*paragraph (bf)*” in paragraph (b) of the definition of “*residential property*” in paragraph (1) of Article 3, the words “*or (bh)*”;

(e) by inserting, immediately after the definition of “*Singapore permanent resident owning one property*” in paragraph (1) of Article 3, the following definition:

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

(f) by inserting, immediately after the words “*a Singapore permanent resident owning one property,*” in paragraph (2)(a) of Article 3, the words “*a Singapore permanent resident owning 2 or more properties,*”;

(g) by deleting the words “*paragraph (bf)*” in paragraph (2)(bb) of Article 3 and substituting the words “*paragraphs (bf) and (bh)*”;

(h) by deleting the words “*or (bf)*” in paragraph (5)(i) and (ii) of Article 3 and substituting in each case the words “*, (bf) or (bh)*”;

(i) by inserting, immediately after paragraph (7) of Article 3, the following paragraph:

“(7AA) Paragraph (5) (as it relates to paragraph (bh) of this Article) does not apply if the relevant individual is one of 2 or more joint grantees, transferees or lessees under the instrument, and, without considering the status of the relevant individual —

(a) sub-paragraph (i), (ii), (iii), (iv), (v), (vi), (vii), (viii), (x), (xi), (xii), (xiv), (xv), (xvi), (xvii), (xviii) or (xix) of paragraph (bh) of this Article applies to the instrument by virtue of the fact that the other joint grantee, transferee or lessee, or any of the other joint grantees, transferees or lessees (not being a relevant individual who satisfies paragraph (5)(b) in relation to that estate or interest) is —

- (i) in the case of sub-paragraph (i), (iv) or (xiv) of paragraph (bh) of this Article — a Singapore permanent resident not owning property;*
- (ii) in the case of sub-paragraph (ii) or (vi) of paragraph (bh) of this Article — a Singapore citizen not owning property;*
- (iii) in the case of sub-paragraph (iii), (vii) or (viii) of paragraph (bh) of this Article — a Singapore citizen owning one property;*
- (iv) in the case of sub-paragraph (v) or (xv) of paragraph (bh) of this Article — a Singapore permanent resident owning one property;*
- (v) in the case of sub-paragraph (x), (xi) or (xii) of paragraph (bh) of this Article — a Singapore citizen owning 2 or more properties;*
- (vi) in the case of sub-paragraph (xvi) of paragraph (bh) of this Article — a Singapore permanent resident owning 2 or more properties;*
- (vii) in the case of sub-paragraph (xvii) of paragraph (bh) of this Article — a foreigner;*
- (viii) in the case of sub-paragraph (xviii) of paragraph (bh) of this Article — an entity other than a housing developer; and*
- (ix) in the case of sub-paragraph (xix) of paragraph (bh) of this Article — a housing developer; or*

(b) *sub-paragraph (ix) or (xiii) of paragraph (bh) of this Article applies to the instrument by virtue of the fact that —*

(i) in the case of sub-paragraph (ix) of paragraph (bh) of this Article — any of the other joint grantees, transferees or lessees (not being a relevant individual who satisfies paragraph (5)(b) in relation to that estate or interest) is a Singapore citizen owning one property and another is a Singapore permanent resident not owning property; and

(ii) in the case of sub-paragraph (xiii) of paragraph (bh) of this Article — any of the other joint grantees, transferees or lessees (not being a relevant individual who satisfies paragraph (5)(b) in relation to that estate or interest) is a Singapore citizen owning 2 or more properties and another is a Singapore permanent resident not owning property.”;

(j) by deleting the words “*and (7)*” in paragraph (7A) of Article 3 and substituting the words “*, (7) and (7AA)*”;

(k) by inserting, immediately after the words “*paragraph (bf)*” in paragraph (7A)(b) of Article 3, the words “*or (bh)*”;

(l) by deleting the word “*and*” at the end of sub-paragraph (h)(i) of item (1) of Article 3A;

(m) by deleting sub-paragraph (ii) of sub-paragraph (h) of item (1) of Article 3A and substituting the following sub-paragraphs:

“(ii) if the conveyance is executed between 6 July 2018 and 15 December 2021 (both dates inclusive), 30%; and

(iii) if the conveyance is executed on or after 16 December 2021, 40%.”;

(n) by deleting the word “*and*” at the end of sub-paragraph (j)(i) of item (2) of Article 3A; and

(o) by deleting sub-paragraph (ii) of sub-paragraph (j) of item (2) of Article 3A and substituting the following sub-paragraphs:

“(ii) if the conveyance is executed between 6 July 2018 and 15 December 2021 (both dates inclusive), 30%; and

(iii) if the conveyance is executed on or after 16 December 2021, 40%.”.

Made on 14 December 2021.

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

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