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No. S 96

STAMP DUTIES ACT
(CHAPTER 312)

STAMP DUTIES ACT
(AMENDMENT OF FIRST SCHEDULE)
NOTIFICATION 2014

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

Citation and commencement

1. This Notification may be cited as the Stamp Duties Act (Amendment of First Schedule) Notification 2014 and shall come into operation on 22nd February 2014.

Amendment of First Schedule

2. The First Schedule to the Stamp Duties Act is amended —
- (a) by deleting the heading “*Proper Stamp Duty*” in the third column and substituting the following heading:

*“Proper Stamp Duty
(amount to be rounded down to the nearest dollar where
applicable, subject to a minimum stamp duty of \$1 per
instrument)”*;

- (b) by deleting paragraph (a) of Article No. 3 and substituting the following paragraph:

“(a) on sale of any immovable property or any interest thereof —

- (i) if executed before 22nd February 2014

Amount of consideration

- | | |
|--|-----|
| (A) for every \$100 or any part thereof of the first \$180,000 | \$1 |
| (B) for every \$100 or any part thereof of the next \$180,000 | \$2 |
| (C) thereafter for every \$100 or any part thereof | \$3 |

(ii) if executed on or after 22nd February 2014

Amount of consideration

- | | | |
|-----|---|------|
| (A) | for every dollar of the first \$180,000 | 1% |
| (B) | for every dollar of the next \$180,000 | 2% |
| (C) | for every dollar exceeding \$360,000 | 3%”; |

(c) by deleting paragraph (c) of Article No. 3 and substituting the following paragraph:

“(c) on sale of any stock or shares or any interest thereof —

- | | | |
|------|---|--|
| (i) | if executed before
22nd February 2014 | \$0.20 for every \$100 or any part thereof, of the amount of the consideration |
| (ii) | if executed on or after
22nd February 2014 | 0.2% of the amount of the consideration”; |

(d) by inserting, immediately after the words “executed on or after 1st April 2003” in Article No. 8(a), the words “but before 22nd February 2014”;

(e) by inserting, immediately after paragraph (a) of Article No. 8, the following paragraph:

	Not exceeding 4 years	Exceeding 4 years or for any indefinite term
“(aa) without premium and executed on or after 22nd February 2014	0.4% ×	0.4% × A × 4
	$\left(\begin{array}{l} \text{the total} \\ \text{rent and other} \\ \text{consideration} \\ \text{payable for} \\ \text{the period of} \\ \text{the Lease} \end{array} \right)$	where A is the average rent and other consideration calculated for a whole year”;

(f) by deleting the words “paragraph (a) or (c)” in exemption 1 of Article No. 8 and substituting the words “paragraph (a), (aa) or (c)”;

(g) by deleting the words “paragraph (a)” in exemption 3 of Article No. 8 and substituting the words “paragraph (a) or (aa)”;

(h) by deleting paragraphs (a), (b) and (c) of Article No. 9 and substituting the following paragraphs:

- “(a) being a security (other than an equitable mortgage) for the payment or repayment of money —
- | | |
|--|--|
| (i) if executed before
22nd February 2014 | \$4 for every \$1,000 or any part thereof, of the amount of the money, subject to a maximum of \$500 |
| (ii) if executed on or after
22nd February 2014 | 0.4% of the amount of the money, subject to a maximum of \$500 |
- (b) being an equitable mortgage for the payment or repayment of money —
- | | |
|--|--|
| (i) if executed before
22nd February 2014 | \$2 for every \$1,000 or any part thereof, of the amount of the money, subject to a maximum of \$500 |
| (ii) if executed on or after
22nd February 2014 | 0.2% of the amount of the money, subject to a maximum of \$500 |
- (c) transfer, assignment or disposition of any mortgage or debenture —
- | | |
|--|---|
| (i) if executed before
22nd February 2014 — | |
| (A) for every \$1,000 of the amount transferred, assigned or disposed, inclusive of interest which is in arrear; | \$2 subject to a maximum of \$500 |
| (B) where any further money is added to the money already secured; | \$4 for every \$1,000 or any part thereof, of the amount of such further money, subject to a maximum of \$500 |

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-
- (ii) if executed on or after 22nd February 2014 —
- | | |
|---|---|
| (A) for the amount transferred, assigned or disposed, inclusive of interest which is in arrear; | 0.2% of the amount subject to a maximum of \$500 |
| (B) where any further money is added to the money already secured | 0.4% of the amount of such further money, subject to a maximum of \$500”. |

Made this 19th day of February 2014.

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

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