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STAMP DUTIES ACT
(CHAPTER 312)

STAMP DUTIES
(CONTAINER INVESTMENT ENTERPRISE)
(REMISSION) RULES 2014

ARRANGEMENT OF RULES

Rule

1. Citation and commencement
 2. Definitions
 3. Remission
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In exercise of the powers conferred by sections 74 and 77 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 (Container Investment Enterprise) (Remission) Rules 2014 and shall be deemed to have come into operation on 1st June 2011.

Definitions

2. In these Rules —

“approved”, “container” and “container investment enterprise” have the same meanings as in section 43ZA(7) of the Income Tax Act (Cap. 134);

“special purpose company” means any company that is established solely in order to own or lease any container, but does not include a company that is established solely to lease any container under the circumstances provided for in

the regulations made under section 10D(1) of the Income Tax Act.

Remission

3.—(1) Subject to paragraph (2), there shall be remitted all duty chargeable under the Act on any contract, agreement or instrument executed during the period from 1st June 2011 to 31st May 2016 (both dates inclusive) relating to the conveyance, assignment or transfer on sale of any stock or shares in any special purpose company or any interest thereof from any person to an approved container investment enterprise that —

- (a) is listed on the Singapore Exchange; or
- (b) is to be listed on the Singapore Exchange —
 - (i) within 6 months after the execution of such conveyance, assignment or transfer; or
 - (ii) within such longer period, and on such terms and conditions, as the Minister or such other person as he may appoint may specify in any particular case.

(2) Paragraph (1) only applies if, as of the date of the execution of the contract, agreement or instrument, the special purpose company has leased no more than 10% of all of the containers owned by or leased to it (measured in terms of Cost-Equivalent Units or CEUs), to another person under the circumstances provided for in the regulations made under section 10D(1) of the Income Tax Act (Cap. 134).

Made this 19th day of February 2014.

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

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