

STAMP DUTIES ACT
(CHAPTER 312, SECTION 74)

STAMP DUTIES
(DONATIONS TO INSTITUTIONS OF
PUBLIC CHARACTER) (REMISSION)
ORDER

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
2. Definition
3. Remission of stamp duties on donations to institutions of public character

[28th February 2003]

Citation

1. This Order may be cited as the Stamp Duties (Donations to Institutions of Public Character) (Remission) Order.

Definition

2. In this Order, “institution of a public character” has the same meaning as in section 2 (1) of the Income Tax Act (Cap. 134).

Remission of stamp duties on donations to institutions of public character

3. There shall be remitted the whole of the duty chargeable under the Act on any instrument made on or after 1st March 2003 by which the donation of —

- (a) any immovable property or interest therein; or
- (b) any stocks or shares, or interest therein,

is effected to any institution of a public character where —

- (i) the institution of a public character is approved by the Minister, upon an application by that institution, for the purposes of this exemption; and

- (ii) ad valorem duty was previously paid on the acquisition by the donor of the immovable property, stocks or shares, or interest therein.

[G.N. No. S 104/2003]
