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No. S 214

STAMP DUTIES ACT (CHAPTER 312)

STAMP DUTIES (FREE TRADE AGREEMENTS) (REMISSION OF ABSD) RULES 2013

ARRANGEMENT OF RULES

Rule

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In exercise of the powers conferred by section 74 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 (Free Trade Agreements) (Remission of ABSD) Rules 2013 and shall be deemed to have come into operation on 12th January 2013.

Definitions

2.—(1) In these Rules —

“additional buyer’s stamp duty” or “ABSD” means the duty referred to in paragraph (bf), (bh) or (bi) of Article 3 of the First Schedule to the Act;

[S 950/2021 wef 16/12/2021]

[S 245/2023 wef 27/04/2023]

“identifiable individual beneficiary” has the meaning given by paragraph (1A) (read with paragraph (1B)) of Article 3 of the First Schedule to the Act;

[S 368/2022 wef 09/05/2022]

“qualifying foreigner” means —

(a) a national of the United States, as defined in Title III of the Immigration and Nationality Act of the United States; or

(b) an individual having the nationality or permanent residence of the Republic of Iceland, the Principality of Liechtenstein, the Kingdom of Norway or the Swiss Confederation,

and includes an individual referred to in paragraph (a) or (b) of this definition who is also a permanent resident of Singapore;

[S 368/2022 wef 09/05/2022]

“section 74 Rules” means any Rules made under section 74 of the Act other than these Rules.

[S 368/2022 wef 09/05/2022]

(2) In these Rules, a reference to joint purchasers, grantees, transferees or lessees is a reference to persons to whom the residential property in question is sold, conveyed, transferred or assigned as joint tenants or as tenants in common.

(3) In these Rules, except where the residential property is to be held as property of a business trust or a collective investment scheme or as partnership property, a reference to a purchaser, grantee, transferee or lessee, in a case where he is to hold the residential

property on trust, is a reference to the beneficial owner; and where there is more than one beneficial owner (whether or not including the purchaser, grantee, transferee or lessee himself), all the beneficial owners shall be treated as joint purchasers, grantees, transferees or lessees.

(4) Paragraph (3) only applies to an instrument executed before 9 May 2022.

[S 368/2022 wef 09/05/2022]

Remission of ABSD where buyer or any joint buyer is qualifying foreigner

3.—(1) If the purchaser, grantee, transferee or lessee under an instrument that is chargeable with ABSD, or any of the joint purchasers, grantees, transferees or lessees under such an instrument, is a qualifying foreigner at the time of execution of the instrument, then there shall be remitted the amount of ABSD chargeable on the instrument that is the difference between —

- (a) the amount of ABSD that is chargeable on the instrument; and
- (b) the amount of ABSD (if any) that would have been chargeable on the instrument if the qualifying foreigner were a citizen of Singapore at the time of execution of the instrument, less any amount that would have been remitted under any other Rules made under section 74 of the Act if the qualifying foreigner were a citizen of Singapore at that time, all other circumstances and parties to the instrument being the same.

(1A) However, where —

- (a) payment of an amount of ABSD had earlier been made on an instrument less a remitted amount under this rule; and
- (b) the amount in paragraph (1)(b) (called in this rule a paragraph (1)(b) amount) has become smaller than the paragraph (1)(b) amount used in computing the remitted amount as, due to a subsequent disposal of an interest or estate in residential property, an additional amount of ABSD would have been remitted under rule 4 of the Stamp

Duties (Spouses) (Remission of ABSD) Rules 2013 (G.N. No. S 217/2013) had the purchaser, grantee, transferee or lessee, or any of the joint purchasers, grantees, transferees or lessees (as the case may be), been a citizen of Singapore at the time of execution of the instrument,

then a claim for a refund of the difference between the 2 paragraph (1)(b) amounts mentioned in sub-paragraph (b) may be made to the Commissioner within 6 months after the date of the disposal, or such longer period as the Commissioner may allow in a particular case.

[S 368/2022 wef 09/05/2022]

(2) For the avoidance of doubt, there is no remission of ABSD on the instrument if the amount referred to in paragraph (1)(b) is the same or more than the amount referred to in paragraph (1)(a).

(3) For the avoidance of doubt, paragraph (1) does not apply if the property purchased, conveyed, transferred or assigned is to be held as partnership property.

(4) Paragraph (1) also does not apply to a case to which rule 3A(1) applies.

[S 368/2022 wef 09/05/2022]

Remission of ABSD where identifiable individual beneficiary is qualifying foreigner

3A.—(1) Subject to paragraph (4), there is remitted the prescribed amount of ABSD chargeable at the rate in paragraph (bh)(xviii) or (bi)(xix) of Article 3 of the First Schedule to the Act on —

- (a) a conveyance, transfer or assignment on sale of residential property or an estate or interest therein to a person to hold on trust for one or more identifiable individual beneficiaries only, whether or not the conveyance, assignment or transfer is also made to another person (called in this rule *X*); and
- (b) any instrument chargeable in like manner,

if the identifiable individual beneficiary, or any of the identifiable individual beneficiaries, is a qualifying foreigner at the time of execution of the instrument.

[S 245/2023 wef 27/04/2023]

- (2) The prescribed amount is the difference between —
- (a) the amount of ABSD chargeable on the instrument; and
 - (b) the amount of ABSD that would have been chargeable —
 - (i) had the identifiable individual beneficiary been the purchaser, grantee, transferee or lessee of the property, estate or interest and also, at the time of execution of the instrument, a citizen of Singapore;
 - (ii) had the identifiable individual beneficiaries been joint purchasers, grantees, transferees or lessees of the property, estate or interest, and any of them had, at the time of execution of the instrument, been a citizen of Singapore; or
 - (iii) had the identifiable individual beneficiary or beneficiaries been joint purchasers, grantees, transferees or lessees of the property, estate or interest with *X*, and the identifiable individual beneficiary or any of the identifiable individual beneficiaries had, at the time of execution of the instrument, been a citizen of Singapore,(as the case may be), less any amount that would have been remitted under any section 74 Rules if sub-paragraph (i), (ii) or (iii) (as the case may be) had been satisfied.
- (3) To avoid doubt, in paragraph (2), an amount of ABSD is one that would have been remitted under any section 74 Rules only if all other circumstances and conditions for the application of the remission are present and satisfied in the case in question.
- (4) Paragraph (1) applies only if —
- (a) the ABSD chargeable on the instrument has been paid to the Commissioner;

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- (b) a claim for refund of the ABSD is made to the Commissioner within 6 months after the date of execution of the instrument or such longer period as the Commissioner may allow in a particular case; and
- (c) the Commissioner is satisfied that the instrument satisfies all the requirements under this rule for the remission.
- (5) However, where —
- (a) a refund of an amount of ABSD had earlier been given in relation to an instrument under this rule; and
- (b) the amount in paragraph (2)(b) (called in this rule a paragraph (2)(b) amount) has become smaller than the paragraph (2)(b) amount used in computing the refund as, due to a subsequent disposal of an interest or estate in residential property, an additional amount of ABSD would have been remitted under rule 4 of the Stamp Duties (Spouses) (Remission of ABSD) Rules 2013 had the identifiable individual beneficiary or any of the identifiable individual beneficiaries (as the case may be) been a citizen of Singapore at the time of execution of the instrument,
- then a claim for a refund of the difference between the 2 paragraph (2)(b) amounts mentioned in sub-paragraph (b) may be made to the Commissioner within 6 months after the date of the disposal, or such longer period as the Commissioner may allow in a particular case.

[S 368/2022 wef 09/05/2022]

Rules subject to other Rules

4. In a case where only a part of the full amount of ABSD chargeable on an instrument is remitted under rule 3 or 3A, but the full amount of ABSD chargeable on the instrument is remitted by an application of a provision of any section 74 Rules, then the provision of those section 74 Rules applies despite anything in these Rules.

[S 368/2022 wef 09/05/2022]

Made this 3rd day of April 2013.

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

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