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First published in the Government *Gazette*, Electronic Edition, on 24th June 2013 at 5:00 pm.

## No. S 362

### STAMP DUTIES ACT (CHAPTER 312)

### STAMP DUTIES (HOUSING DEVELOPERS) (REMISSION OF ABSD) RULES 2013

#### ARRANGEMENT OF RULES

##### Rule

1. Citation and commencement
  2. Definitions
  3. Remission of ABSD for instruments relating to property for housing development
  4. Remission of ABSD for contract for sale of property subject to conveyance direction
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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 (Housing Developers) (Remission of ABSD) Rules 2013 and shall come into operation on 24th June 2013.

#### **Definitions**

2. In these Rules —

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

[S 946/2021 wef 16/12/2021]

“conveyance direction” means a direction referred to in section 22(4) of the Act;

“develop”, “housing accommodation”, “licence” and “licensed housing developer” have the meanings given to those expressions in the Housing Developers (Control and Licensing) Act 1965;

*[S 45/2023 wef 31/12/2021]*

“housing development” means the development of more than 4 units of housing accommodation;

“qualifying developer” means a company —

- (a) which is a licensed housing developer; or
- (b) which is an applicant for a licence and whose application is not refused, or which intends to apply for a licence;

*[S 369/2022 wef 09/05/2022]*

“trustee for a qualifying developer” means a trustee who holds any residential property on trust for a qualifying developer whether or not for any other person, when acting in that capacity.

*[S 369/2022 wef 09/05/2022]*

### **Remission of ABSD for instruments relating to property for housing development**

3.—(1) There shall be remitted the prescribed amount of the ABSD that is chargeable on any of the following instruments executed on or after 8th December 2011:

- (a) a conveyance, assignment or transfer on sale of residential property to a qualifying developer for the purpose of housing development by the qualifying developer;
- (aa) a conveyance, assignment or transfer on sale of residential property executed on or after 9 May 2022 to a trustee for a qualifying developer for the purpose of housing development by the qualifying developer;

*[S 369/2022 wef 09/05/2022]*

- (b) any instrument chargeable in like manner, including (but not limited to) a conveyance direction.

*[S 455/2018 wef 06/07/2018]*

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(1A) For the purpose of paragraph (1), the prescribed amount of the ABSD is —

- (a) if the instrument is executed before 6 July 2018, the full amount of the ABSD;
- (b) if the instrument is one mentioned in rule 3(1) of the Stamp Duties (Instruments on or before 5 July 2018) (Remission) Rules 2018 (G.N. No. S 453/2018), the full amount of the ABSD that is chargeable after applying those Rules;

*[S 946/2021 wef 16/12/2021]*

(c) if the instrument —

- (i) is executed between 6 July 2018 and 15 December 2021 (both dates inclusive) and is not one mentioned in sub-paragraph (b); or
- (ii) is one mentioned in rule 3(1) of the Stamp Duties (Instruments on or before 15 December 2021) (Remission) Rules 2021 (G.N. No. S 944/2021),

25% of the amount or the total amount of the consideration (as determined in accordance with paragraphs (2)(bb) and (4)(a) of Article 3 of the First Schedule to the Act) of the residential property or properties conveyed, assigned or transferred under the instrument; and

*[S 946/2021 wef 16/12/2021]*

- (d) if the instrument is executed on or after 16 December 2021 and is not one mentioned in sub-paragraph (c)(ii), 35% of the amount or the total amount of the consideration (as determined in accordance with paragraphs (2)(bb) and (4)(a) of Article 3 of the First Schedule to the Act) of the residential property or properties conveyed, assigned or transferred under the instrument.

*[S 946/2021 wef 16/12/2021]*

*[S 455/2018 wef 06/07/2018]*

(2) The remission under this rule for an instrument in paragraph (1)(a) and any instrument chargeable in like manner (including, but not limited to, a conveyance direction) is subject to all of the following conditions:

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- (a) if the qualifying developer is not a licensed housing developer, he is granted the licence within 2 years starting from the date of execution of the instrument;
  - (b) the licence which the qualifying developer holds or (if he is not a licensed housing developer) which he is subsequently granted authorises him to undertake housing development on the residential property in respect of which the instrument is executed;
  - (c) the qualifying developer commences housing development on the residential property within 2 years starting from the date of execution of the instrument;
  - (d) the qualifying developer completes the housing development, and sells all the units of housing accommodation that are the subject of the development within 5 years starting from the date of execution of the instrument;
  - (e) the qualifying developer provides to the Commissioner, within 2 years starting from the date of execution of the instrument or by such earlier or later date as the Commissioner may require or permit in any particular case —
    - (i) a copy of the qualifying developer's licence;
    - (ii) a copy of the approval of the Controller of Residential Property referred to in section 31 of the Residential Property Act 1976 (if applicable) in respect of the housing development; and  
*[S 45/2023 wef 31/12/2021]*
    - (iii) such other documents as the Commissioner may require to satisfy himself that the conditions under sub-paragraphs (a), (b) and (c) have been complied with;
  - (f) the qualifying developer provides to the Commissioner, within 5 years starting from the date of execution of the instrument or by such earlier or later date as the Commissioner may require or permit in any particular

case, a copy of the Temporary Occupation Permit or Certificate of Statutory Completion in respect of the units of housing accommodation, and such other documents as the Commissioner may require to satisfy himself that the condition under sub-paragraph (d) has been complied with;

- (g) the qualifying developer provides to the Commissioner on the date of execution of the instrument or by such later date as the Commissioner may permit in any particular case, a written undertaking to comply with all the conditions in sub-paragraphs (a) to (f).

*[S 369/2022 wef 09/05/2022]*

(2A) However, in a case where —

- (a) the date of execution of the instrument is on or before 1 June 2020; and
- (b) without regard to this paragraph, the last date by which the qualifying developer must comply with paragraph (2)(c) is on or after 1 February 2020,

then the reference to 2 years in paragraph (2)(c) and (e) is each replaced with a reference to 3 years and 6 months.

*[S 367/2020 wef 01/02/2020]*

*[S 876/2020 wef 01/08/2020]*

*[S 415/2021 wef 01/02/2021]*

(2B) In addition, in a case where —

- (a) the date of execution of the instrument is on or before 1 June 2020; and
- (b) without regard to this paragraph, the last date by which the qualifying developer must comply with paragraph (2)(d) is on or after 1 February 2020,

then —

- (c) the reference to 5 years in paragraph (2)(d) is replaced with the following:

- (i) in relation to the completion of the housing development — 6 years and 6 months;

*[S 415/2021 wef 01/02/2021]*

(ii) in relation to the sale of all the units of housing accommodation that are the subject of the housing development — 5 years and 6 months; and

(d) the reference to 5 years in paragraph (2)(f) is replaced with a reference to 6 years and 6 months.

*[S 415/2021 wef 01/02/2021]*

*[S 876/2020 wef 01/08/2020]*

(2C) In addition, in a case where the date of execution of the instrument is between 2 June 2020 and 7 May 2021 (both dates inclusive), then —

(a) the reference to 2 years in paragraph (2)(c) and (e) is each replaced with a reference to 2 years and 6 months; and

(b) the reference to 5 years in paragraph (2)(d) (in relation to the completion of the housing development) and (f) is each replaced with a reference to 5 years and 6 months.

*[S 415/2021 wef 28/06/2021]*

(2D) The remission under this rule for an instrument in paragraph (1)(aa), and any instrument chargeable in like manner (including, but not limited to, a conveyance direction), is subject to all of the following conditions:

(a) the trustee ensures that the qualifying developer complies with paragraph (2)(a) to (g);

(b) the trustee provides to the Commissioner on the date of execution of the instrument or by such later date as the Commissioner may permit in any particular case, a written undertaking to comply with the condition in sub-paragraph (a).

*[S 369/2022 wef 09/05/2022]*

(2E) For the purpose of paragraph (2D)(a), a reference to the instrument in paragraph (2)(a) to (g) is to any of the instruments mentioned in paragraph (2D).

*[S 369/2022 wef 09/05/2022]*

(2F) To avoid doubt, the trustee is not considered to have complied with the condition in paragraph (2D)(a) if, despite the trustee's

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efforts, the qualifying developer fails to comply with paragraph (2)(a) to (g) or any of those provisions.

*[S 369/2022 wef 09/05/2022]*

(3) For the purposes of paragraphs (2), (2A), (2B) and (2C), and paragraph (2) as applied by paragraph (2D)(a), the date set out in each of the following sub-paragraphs shall be treated as the date of execution of the instrument described in that sub-paragraph:

(a) in the case of an instrument that is a conveyance, assignment or transfer to a qualifying developer or a trustee for a qualifying developer which is preceded by a contract or agreement for the sale of the residential property to the qualifying developer or the trustee (as the case may be), the date of the execution of the contract or agreement;

*[S 369/2022 wef 09/05/2022]*

(b) in the case of an instrument that is a conveyance, assignment or transfer to a qualifying developer which is preceded by a conveyance direction directing the conveyance or transfer of the residential property to the qualifying developer —

(i) if duty is remitted under rule 4 on a contract or agreement for the sale of the residential property to the company which made the conveyance direction, the date of the execution of that contract or agreement; or

(ii) if duty is not remitted under rule 4 on such contract or agreement, the date of the execution of the conveyance direction;

(c) in the case of an instrument that is a conveyance direction —

(i) if duty is remitted under rule 4 on a contract or agreement for the sale of the residential property to the company which made the conveyance direction, the date of the execution of that contract or agreement; or

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- (ii) if duty is not remitted under rule 4 on such contract or agreement, the date of the execution of the conveyance direction;
- (d) in the case of an instrument for the conveyance to a qualifying developer or a trustee for a qualifying developer of residential property that is the subject of a State lease for a definite term —
- (i) comprising an extension of the term of the leasehold estate in the State lease of which the same qualifying developer or trustee (as the case may be) is lessee, but not an extension in pursuance of an option contained in the State lease; and

*[S 369/2022 wef 09/05/2022]*

- (ii) executed before the expiry of that term,

where duty is remitted under this rule or rule 4 on the State lease, the date of execution of the State lease.

*[S 369/2022 wef 09/05/2022]*

*[S 367/2020 wef 01/02/2020]*

*[S 415/2021 wef 28/06/2021]*

*[S 369/2022 wef 09/05/2022]*

(4) In paragraph (3)(b)(i), (c)(i) and (d), duty is treated as remitted under this rule or rule 4 even if it subsequently becomes recoverable under section 74(6) of the Act.

*[S 369/2022 wef 09/05/2022]*

(5) In this rule, a reference to a conveyance, assignment or transfer of residential property to a qualifying developer includes, if the instrument is executed before 9 May 2022, a conveyance, assignment or transfer to a person to hold on trust for a qualifying developer who, because of the trust, has beneficial ownership of the residential property.

*[S 369/2022 wef 09/05/2022]*

### **Remission of ABSD for contract for sale of property subject to conveyance direction**

4.—(1) There shall be remitted the ABSD that is chargeable on a contract or agreement for sale of residential property to a company that is executed on or after 8th December 2011, if the company enters



into the contract or agreement with the intention that the property be transferred to another company which the first-mentioned company had at the date of the execution of the contract or agreement intended to have incorporated or has incorporated (referred to in this rule as the subsidiary) for the purpose of a housing development by the subsidiary.

(2) The remission under this rule is subject to all of the following conditions:

- (a) the conveyance direction for the conveyance or transfer of the property to the subsidiary is made not more than 2 months starting from the date of the execution of the contract or agreement;
- (b) no consideration passes between the first-mentioned company and the subsidiary for the conveyance or transfer;
- (c) at all times between the date of the execution of the contract or agreement and the date of issue of the Temporary Occupation Permit or Certificate of Statutory Completion for all units of housing accommodation that are the subject of the housing development (both dates inclusive), the first-mentioned company —
  - (i) has beneficial interest in more than 50% of the shares in the subsidiary; and
  - (ii) holds more than 50% of the votes attached to the voting shares in the subsidiary.

Made this 18th day of June 2013.

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

[R054.001.0004.V4; AG/LLRD/SL/312/2010/20 Vol. 1]