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No. S 362

STAMP DUTIES ACT
(CHAPTER 312)

STAMP DUTIES
(HOUSING DEVELOPERS) (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 (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), (bh) or (bi) of Article 3 of the First Schedule to the Act;

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

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

“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” —

- (a) in relation to an instrument executed before 27 April 2023 — means a trustee who holds the residential property on trust for a qualifying developer whether or not for any other person, when acting in that capacity; and
- (b) in relation to an instrument executed on or after 27 April 2023 — means a trustee who holds the residential property on trust solely for a qualifying developer for the purpose of housing development by the qualifying developer.

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

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]

(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:

- (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;
 - (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 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
 - (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]

(6) This rule does not apply to an instrument mentioned in rule 5(1)(a) if the circumstances mentioned in rule 5(1)(b), (c) and (d) apply.

[S 45/2023 wef 06/02/2023]

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.

Remission of ABSD for instruments relating to property for housing development with other property

5.—(1) This rule applies where —

- (a) a residential property (called in this rule the subject property) is the subject of a transfer instrument (called in this rule the subject instrument) that is executed on or after 6 February 2023;
- (b) at the time of execution of the subject instrument, the qualifying developer is the beneficial owner of one or more residential properties (called in this rule the initial property or properties);
- (c) either a written permission has been granted under the Planning Act 1998 for a single housing development to be undertaken on the subject property and the initial property or properties, or the qualifying developer intends to apply for such written permission; and
- (d) the housing development is or will be undertaken by the qualifying developer.

(2) The amount of ABSD in paragraph (2A) that is chargeable on each subject instrument is remitted.

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

(2A) The amount of ABSD mentioned in paragraph (2) is as follows:

- (a) if the instrument is executed between 6 February 2023 and 26 April 2023 (both dates inclusive) — the full amount;
- (b) if the instrument is executed on or after 27 April 2023 — an amount equal to 35% of the 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) for the subject property.

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

(3) The remission under this rule for a transfer instrument in paragraph (a), (b) or (c) of the definition of “transfer instrument” in paragraph (13), is subject to all of the following conditions:

- (a) if the qualifying developer is not a licensed housing developer, it is granted the licence within 2 years starting from the date of execution of the subject instrument;
- (b) the licence which the qualifying developer holds or (if it is not a licensed housing developer) which it is subsequently granted authorises it to undertake the housing development;
- (c) the qualifying developer commences the housing development within X period starting from the date of execution of the subject instrument;
- (d) the qualifying developer completes the housing development, and sells the applicable number of units of housing accommodation in paragraph (12) that are the subject of the development, within Y period starting from the date of execution of the subject instrument;
- (e) the qualifying developer provides to the Commissioner, within X period starting from the date of execution of the subject instrument or (in any particular case) by such

earlier date as the Commissioner may require or such later date as the Commissioner may permit —

- (i) a copy of the qualifying developer's licence;
 - (ii) a copy of the approval of the Controller of Residential Property mentioned in section 31 of the Residential Property Act 1976 (if applicable) in respect of the housing development;
 - (iii) a copy of the written permission mentioned in paragraph (1)(c); and
 - (iv) 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 Z period starting from the date of execution of the subject instrument or (in any particular case) by such earlier date as the Commissioner may require or such later date as the Commissioner may permit —
- (i) a copy of the Temporary Occupation Permit or Certificate of Statutory Completion in respect of the units of housing accommodation in the housing development; and
 - (ii) such other documents as the Commissioner may require to satisfy himself that the condition under sub-paragraph (d) has been complied with;
- (g) unless the Commissioner decides otherwise, the qualifying developer provides to the Commissioner on the date of execution of the subject instrument or by such later date as the Commissioner may in any particular case permit, a written undertaking to comply with all the conditions in sub-paragraphs (a) to (f).

(4) The remission under this rule for a transfer instrument in paragraph (d), (e) or (f) of the definition of “transfer instrument” in paragraph (13), is subject to all of the following conditions:

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- (a) the trustee ensures that the qualifying developer complies with paragraph (3)(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).

(5) For the purpose of paragraph (4)(a), a reference to the subject instrument in paragraph (3)(a) to (g) is to a transfer instrument mentioned in paragraph (4).

(6) To avoid doubt, the trustee is not considered to have complied with the condition in paragraph (4)(a) if, despite the trustee's efforts, the qualifying developer fails to comply with paragraph (3)(a) to (g) or any of those provisions.

(7) For the purpose of paragraph (3), if ABSD is chargeable on any transfer instrument for the initial property or (if there is more than one initial property) the transfer instrument or instruments of one or more of the initial properties, the date of execution of the subject instrument is reckoned as follows:

- (a) if ABSD is remitted under this rule or rule 3 on the transfer instrument for the initial property or (if there is more than one initial property) for only one of the initial properties, the date of execution of the subject instrument is —
 - (i) the date of execution of that transfer instrument; or
 - (ii) if another date is treated under this rule or rule 3 as the date of execution of that transfer instrument for the purposes of the remission, that other date;
- (b) if there is more than one initial property and ABSD is remitted under this rule or rule 3 on the transfer instruments of 2 or more of those initial properties, the date of execution of the subject instrument is the date of execution or (if another date is treated under this rule or rule 3 as its date of execution for the purposes of the remission) the date treated as such, of the transfer

instrument on which ABSD is so remitted that is the earlier or earliest date;

- (c) if ABSD is not remitted under this rule or rule 3 on the transfer instrument or any of those transfer instruments, the date of execution of the subject instrument is —
- (i) if the subject instrument is a conveyance, assignment or transfer which is preceded by a contract or agreement for the sale of the residential property to the qualifying developer, the date of execution of the contract or agreement;
 - (ii) if the subject instrument is a conveyance, assignment or transfer which is preceded by a conveyance direction directing the conveyance or transfer of the subject property to the qualifying developer, or if the subject instrument is a conveyance direction —
 - (A) if duty is remitted under rule 4 on a contract or agreement for the sale of the subject property to the company which made the conveyance direction — the date of execution of that contract or agreement; or
 - (B) if duty is not remitted under rule 4 on such contract or agreement — the date of execution of the conveyance direction;
 - (iii) if the subject instrument is for the conveyance of the subject property that is the subject of a State lease for a definite term —
 - (A) comprising an extension of the term of the leasehold estate in the State lease of which the same qualifying developer is lessee, but not an extension in pursuance of an option contained in the State lease; and
 - (B) executed before the expiry of that term,

and where duty is remitted under rule 3 or 4 on the State lease — the date of execution of the State lease; or

(iv) in any other case, the date of execution of the subject instrument.

(8) Paragraph (7) also applies for the purposes of paragraph (3) as applied by paragraph (4)(a), except that —

(a) a reference to the subject instrument is to a transfer instrument mentioned in paragraph (4); and

(b) a reference to the qualifying developer is to the trustee, and paragraphs (9) to (12) apply accordingly.

(9) In paragraph (3)(c) and (e), X period is —

(a) in a case where the date of execution of the transfer instrument for the initial property or an initial property (as the case may be) is treated under paragraph (7) as the date of execution of the subject instrument, and that transfer instrument is an instrument mentioned in rule 3(2A) — 3 years and 6 months;

(b) in a case where the date of execution of the transfer instrument for the initial property or an initial property (as the case may be) is treated under paragraph (7) as the date of execution of the subject instrument, and that transfer instrument is an instrument mentioned in rule 3(2C) — 2 years and 6 months; and

(c) in any other case — 2 years.

(10) In paragraph (3)(d), Y period is —

(a) in a case where the date of execution of the transfer instrument for the initial property or an initial property (as the case may be) is treated under paragraph (7) as the date of execution of the subject instrument, and that transfer instrument is an instrument mentioned in rule 3(2B) —

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

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- (ii) in relation to the sale of the applicable number of units of housing accommodation that are the subject of the housing development — 5 years and 6 months;
 - (b) in a case where the date of execution of the transfer instrument for the initial property or an initial property (as the case may be) is treated under paragraph (7) as the date of execution of the subject instrument, and that transfer instrument is an instrument mentioned in rule 3(2C) —
 - (i) in relation to the completion of the housing development — 5 years and 6 months; and
 - (ii) in relation to the sale of the applicable number of units of housing accommodation that are the subject of the housing development — 5 years; and
 - (c) in any other case — 5 years.
- (11) In paragraph (3)(f), Z period is —
- (a) in a case where the date of execution of the transfer instrument for the initial property or an initial property (as the case may be) is treated under paragraph (7) as the date of execution of the subject instrument, and that transfer instrument is an instrument mentioned in rule 3(2B) — 6 years and 6 months;
 - (b) in a case where the date of execution of the transfer instrument for the initial property or an initial property (as the case may be) is treated under paragraph (7) as the date of execution of the subject instrument, and that transfer instrument is an instrument mentioned in rule 3(2C) — 5 years and 6 months; and
 - (c) in any other case — 5 years.
- (12) In paragraph (3)(d), the applicable number of units of housing accommodation is the number (rounded up to the nearest whole number) derived by the formula:

$$\frac{A + B + C}{D} \times E,$$

where —

- (a) A is the land area without buildings of the subject property;
- (b) B is the total land area without buildings of —
 - (i) the initial property if the transfer instrument of the initial property is chargeable with ABSD that is remitted under this rule or rule 3; or
 - (ii) if there is more than one initial property, each initial property the transfer instrument of which is chargeable with ABSD that is remitted under this rule or rule 3;
- (c) C is the total land area without buildings of any other residential property or properties which the qualifying developer becomes the beneficial owner of, or which a trustee holds on trust for the qualifying developer, after the execution of the subject instrument, and on which the qualifying developer undertakes the same housing development as that undertaken on both the subject property and the initial property or properties, and the transfer instrument or instruments of which is or are chargeable with ABSD that is remitted under this rule;
- (d) D is the total land area without buildings of —
 - (i) the subject property;
 - (ii) the initial property or properties, as the case may be; and
 - (iii) any other residential property or properties which the qualifying developer becomes the beneficial owner of, or which a trustee holds on trust for the qualifying developer, after the execution of the subject instrument, and on which the qualifying developer undertakes the same housing development as that undertaken on both the subject property and the initial property or properties; and
- (e) E is the total number of units of housing accommodation that are the subject of the housing development.

(13) In this rule —

“beneficial owner”, in relation to a residential property, includes —

- (a) the purchaser under a contract or agreement for the sale of the property; and
- (b) a beneficiary under a trust over that property;

“transfer instrument”, in relation to a residential property, means —

- (a) any conveyance, assignment or transfer of the property or any estate or interest in it to the qualifying developer;
- (b) a contract or agreement for the sale of the property or any estate or interest in it to the qualifying developer;
- (c) a conveyance direction directing the conveyance or transfer of the property or any estate or interest in it to the qualifying developer;
- (d) any conveyance, assignment or transfer of the property or any estate or interest in it to a trustee for the qualifying developer;
- (e) a contract or agreement for the sale of the property or any estate or interest in it to a trustee for the qualifying developer; or
- (f) a conveyance direction directing the conveyance or transfer of the property or any estate or interest in it to a trustee for the qualifying developer.

(14) In this rule, duty is treated as remitted under this rule even if it subsequently becomes recoverable under section 74(6) of the Act.

[S 45/2023 wef 06/02/2023]

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]