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No. S 446

**STAMP DUTIES ACT
(CHAPTER 312)**

**STAMP DUTIES (CONVEYANCE DIRECTIONS) (REMISSION)
RULES 2005**

ARRANGEMENT OF RULES

Rule

1. Citation and commencement
 2. Definitions
 3. Remission of duty on conveyance directions
 4. Revocation
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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 (Conveyance Directions) (Remission) Rules 2005 and shall come into operation on 8th July 2005.

Definitions

2. In these Rules, unless the context otherwise requires —

“child”, in relation to a person, means a legitimate child or step-child of the person or a child adopted by the person in accordance with any written law relating to adoption;

“company” has the same meaning as in the Companies Act (Cap. 50);

“conveyance direction” means a written direction by a purchaser under a contract or an agreement for sale of any property directing the vendor to transfer the property to another or to

the original purchasers in shares other than as specified in that contract or agreement;

“purchaser” and “vendor” mean a purchaser and a vendor, respectively, under a contract or an agreement for sale of any property.

Remission of duty on conveyance directions

3. There shall be remitted any duty chargeable pursuant to section 22(4) or 22A of the Act on any conveyance direction where the Commissioner is satisfied that —

- (a) (i) the purchaser under the contract or agreement entered into the contract or agreement with the intention that the property be transferred to a company which the person intended to have incorporated or has incorporated;
- (ii) no consideration passed between the purchaser and the company;
- (iii) duty had been duly paid upon the contract or agreement;
- (iv) the conveyance direction is made not more than 2 months after the date of the contract or agreement; and
- (v) in relation to the controlling interest of the purchaser in the company —
 - (A) where the Temporary Occupation Permit or Certificate of Statutory Completion in respect of the property (whichever was issued earlier) was issued after the date of purchase of the property, the purchaser —
 - (AA) has beneficial interest in more than 50% of the shares in the company; and
 - (AB) holds more than 50% of the votes attached to the voting shares in the company,
from the date of purchase to the date of issue of the Temporary Occupation Permit or Certificate of Statutory Completion (both dates inclusive); or

- (B) where the Temporary Occupation Permit or Certificate of Statutory Completion in respect of the property (whichever was issued earlier) was issued before the date of purchase of the property, the purchaser —
- (BA) has beneficial interest in more than 50% of the shares in the company; and
 - (BB) holds more than 50% of the votes attached to the voting shares in the company, from the date of purchase to the date of the transfer (both dates inclusive); or
- (b) (i) the purchaser is the spouse, parent, child or sibling of the person named in the conveyance direction (hereafter referred to as the transferee);
- (ii) no consideration passed between the purchaser and the transferee;
- (iii) duty had been duly paid upon the contract or agreement;
- (iv) at least one of the original purchasers under the contract or agreement is also named in the conveyance direction as a transferee; and
- (v) the conveyance direction is made not more than 2 months after the date of the contract or agreement.

[S 591/2011 wef 20/02/2010]

Revocation

4. The Stamp Duties (Conveyance Directions) Remission Order (O 4) is revoked.

Made this 5th day of July 2005.

LIM SIONG GUAN
*Permanent Secretary,
Ministry of Finance,
Singapore.*

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