
First published in the *Government Gazette*, Electronic Edition, on 3rd October 2013 at 5:00 pm.

No. S 637

STAMP DUTIES ACT
(CHAPTER 312)

STAMP DUTIES (LEASE BUYBACK SCHEME)
(REMISSION) RULES 2013

ARRANGEMENT OF RULES

Rule

1. Citation
 2. Definitions
 3. Remission of stamp duty on lease or agreement for lease executed in accordance with Lease Buyback Scheme
-

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

1. These Rules may be cited as the Stamp Duties (Lease Buyback Scheme) (Remission) Rules 2013.

Definitions

2. In these Rules —

“Central Provident Fund Board” means the Central Provident Fund Board constituted under section 3 of the Central Provident Fund Act (Cap. 36);

“HDB flat” means any flat sold under Part IV or IVB of the Housing and Development Act (Cap. 129) which has been acquired by the lessee in question whether directly from the Housing and Development Board or otherwise;

“Housing and Development Board” means the Housing and Development Board established under section 3 of the Housing and Development Act;

“Lease Buyback Scheme” means a scheme administered by the Housing and Development Board, under which a lessee of an HDB flat who has been approved by the Housing and Development Board to take part in the scheme enters into an agreement with the Housing and Development Board to reduce the term of the lease, in consideration of a sum of money —

- (a) which is to be paid in accordance with the terms and conditions of the scheme; and
- (b) the whole or a part of which may be used for the payment of a premium for an annuity plan under the Lifelong Income Scheme established and maintained by the Central Provident Fund Board under section 27K of the Central Provident Fund Act.

Remission of stamp duty on lease or agreement for lease executed in accordance with Lease Buyback Scheme

3. There shall be remitted the duty chargeable under Article 8(c) of the First Schedule to the Act on any lease or any agreement for a lease in respect of an HDB flat which is executed on or after 1st March 2009 in accordance with the Lease Buyback Scheme.

Made this 26th day of September 2013.

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