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STAMP DUTIES ACT
(CHAPTER 312)

STAMP DUTIES
(TERMINATED LEASES) (REMISSION)
RULES 2012

ARRANGEMENT OF RULES

Rule

1. Citation and commencement
 2. Remission of stamp duties for terminated leases and agreements for lease
 3. Conditions for remission
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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 (Terminated Leases) (Remission) Rules 2012 and shall come into operation on 20th February 2012.

Remission of stamp duties for terminated leases and agreements for lease

2. There shall be remitted such amount of duty in excess of \$50 that is chargeable on every lease or agreement for a lease of any immovable property where the lease or agreement is terminated on or after 19th February 2011.

Conditions for remission**3. Rule 2 only applies if —**

- (a) the lessee has not procured the termination of the lease or agreement with a view to facilitating the lease of the immovable property by the lessor to another person;
- (b) the period of the lease has not commenced on the date of the termination;
- (c) the instrument has not been made use of for any purpose;
- (d) a claim is made by the person who paid the duty or by whom it is payable —
 - (i) within 6 months from the date of the termination; or
 - (ii) within such further time as the Commissioner may determine as reasonable when, in unavoidable circumstances, the instrument cannot be produced within that period of 6 months; and
- (e) the instrument is surrendered for cancellation, unless the Commissioner dispenses with such surrender in a particular case.

Made this 26th day of January 2012.

CHAN LAI FUNG
Permanent Secretary
(Finance) (Performance),
Ministry of Finance,
Singapore.