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STAMP DUTIES ACT (CHAPTER 312)

STAMP DUTIES (NON-LICENSED HOUSING DEVELOPERS) (REMISSION OF ABSD) RULES 2015

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 makes the following Rules:

Citation and commencement

1. These Rules may be cited as the Stamp Duties (Non-Licensed Housing Developers) (Remission of ABSD) Rules 2015 and come into operation on 16 December 2015.

Definitions

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

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

[S 947/2021 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;

“housing accommodation” includes a building or tenement wholly or principally constructed, adapted or intended for human habitation, or for human habitation and as business premises, but excludes a serviced apartment and a workers’ dormitory;

“housing developer” means a company which engages in a business of housing development;

“housing development” means the construction of no more than 4 units of housing accommodation, including any building operations in, on, over or under the land for the purpose of erecting such housing accommodation, and the sale of land which would be appurtenant to such housing accommodation;

[S 370/2022 wef 09/05/2022]

“trustee for a housing developer” —

- (a) in relation to an instrument executed before 27 April 2023 — means a trustee who holds the residential property on trust for a housing 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 housing developer for the purpose of housing development by the housing developer.

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

Remission of ABSD for instruments relating to property for housing development

3.—(1) There is to be remitted the prescribed amount of the ABSD that is chargeable on any of the following instruments (not being one to which rule 4 applies) executed on or after 16 December 2015:

(a) a conveyance, assignment or transfer on sale of residential property to a housing developer for the purpose of housing development by the housing developer;

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

[S 370/2022 wef 09/05/2022]

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

[S 456/2018 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 947/2021 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

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(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 947/2021 wef 16/12/2021]

[S 456/2018 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) the housing developer commences housing development on the residential property within 2 years starting from the date of execution of the instrument;
- (b) the housing developer completes the housing development, and sells all the units of housing accommodation that are the subject of the development within 3 years starting from the date of execution of the instrument;
- (c) the housing developer provides to the Commissioner, within 2 years starting from the date of execution of the 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 approval of the Controller of Residential Property referred to in section 31 of the Residential Property Act (Cap. 274) (if applicable) in respect of the housing development; and
 - (ii) such other documents as the Commissioner may require to satisfy himself or herself that the condition under sub-paragraph (a) has been complied with;
- (d) the housing developer provides to the Commissioner within 3 years starting from the date of execution of the 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; and
 - (ii) such other documents as the Commissioner may require to satisfy himself or herself that the condition under sub-paragraph (b) has been complied with;
- (e) the housing 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 (d).

[S 370/2022 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 housing developer must comply with paragraph (2)(a) is on or after 1 February 2020,

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

[S 368/2020 wef 01/02/2020]

[S 877/2020 wef 01/08/2020]

[S 416/2021 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 housing developer must comply with paragraph (2)(b) is on or after 1 February 2020,

then —

(c) the reference to 3 years in paragraph (2)(b) is replaced with the following:

(i) in relation to the completion of the housing development — 4 years and 6 months;

[S 416/2021 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 — 3 years and 6 months; and

(d) the reference to 3 years in paragraph (2)(d) is replaced with a reference to 4 years and 6 months.

[S 416/2021 wef 01/02/2021]

[S 877/2020 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)(a) and (c) is each replaced with a reference to 2 years and 6 months; and

(b) the reference to 3 years in paragraph (2)(b) (in relation to the completion of the housing development) and (d) is each replaced with a reference to 3 years and 6 months.

[S 416/2021 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 housing developer complies with paragraph (2)(a) to (e);

(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 370/2022 wef 09/05/2022]

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

[S 370/2022 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 housing developer fails to comply with paragraph (2)(a) to (e) or any of those provisions.

[S 370/2022 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 is 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 housing developer or a trustee for a housing developer which is preceded by a contract or agreement for the sale of the residential property to the housing developer or the trustee (as the case may be), the date the contract or agreement is executed;

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

(i) if duty is remitted under rule 5 on a contract or agreement for the sale of the residential property to the company which made the conveyance direction, the date that contract or agreement is executed; or

(ii) if duty is not remitted under rule 5 on such contract or agreement, the date the conveyance direction is executed;

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

- (i) if duty is remitted under rule 5 on a contract or agreement for the sale of the residential property to the company which made the conveyance direction, the date that contract or agreement is executed; or
- (ii) if duty is not remitted under rule 5 on such contract or agreement, the date the conveyance direction is executed.

[S 368/2020 wef 01/02/2020]

[S 416/2021 wef 28/06/2021]

[S 370/2022 wef 09/05/2022]

(4) In paragraph (3)(b)(i) and (c)(i), duty is treated as remitted under rule 5 even if it subsequently becomes recoverable under section 74(6) of the Act.

[S 370/2022 wef 09/05/2022]

(5) In this rule, a reference to a conveyance, assignment or transfer of residential property to a housing 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 housing developer who, because of the trust, has beneficial ownership of the residential property.

[S 370/2022 wef 09/05/2022]

Remission of ABSD for instruments extending terms of State leases

4.—(1) Where —

- (a) an amount of ABSD is remitted under rule 3 on a State lease of residential property for a fixed term, the lessee of which is a company which is granted the State lease for the purpose of a housing development on it by the company; and
- (b) an instrument is executed, before the expiry of the State lease and on or after 16 December 2015, conveying to that company an extension of the term of the State lease but without any expansion or excision of the area of land to which the State lease relates, and the extension is not attributable to any option in the State lease,

[S 456/2018 wef 06/07/2018]

there is to be remitted the prescribed amount of the ABSD (as defined in rule 3(1A)) that is chargeable on the instrument mentioned in sub-paragraph (b).

[S 456/2018 wef 06/07/2018]

(2) The remission under this rule is subject to the satisfaction of all of the conditions for the remission of the ABSD on the State lease under rule 3(2).

(3) In paragraph (1)(a), duty is treated as remitted under rule 3 even if it subsequently becomes recoverable under section 74(6) of the Act.

[S 370/2022 wef 09/05/2022]

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

5.—(1) There is to 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 16 December 2015, if the company enters into the contract or agreement with the intention that the property be transferred to another company which the first company had, at the date of the execution of the contract or agreement, intended to have incorporated or has incorporated (called in this rule 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 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 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 on 14 December 2015.

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