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**No. S 99**

STAMP DUTIES ACT  
(CHAPTER 312)

STAMP DUTIES  
(SHIPPING INVESTMENT ENTERPRISE)  
(REMISSION) RULES 2014

ARRANGEMENT OF RULES

Rule

1. Citation and commencement
  2. Definitions
  3. Remission of duty
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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 (Shipping Investment Enterprise) (Remission) Rules 2014 and shall be deemed to have come into operation on 1st March 2011.

**Definitions**

2. In these Rules —

“approved shipping investment enterprise” means a shipping investment enterprise approved under section 13S(2) of the Income Tax Act (Cap. 134);

*[Deleted by S 85/2017 wef 01/03/2011]*

*[Deleted by S 85/2017 wef 11/04/2016]*

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“ship” has the same meaning as in section 2(1) of the Merchant Shipping Act (Cap. 179);

*[S 85/2017 wef 11/04/2016]*

“shipping investment enterprise” has the same meaning as in section 13S(20) of the Income Tax Act;

*[S 85/2017 wef 01/03/2011]*

“special purpose company” means any company that is established solely in order to own or operate any sea-going ship.

### **Remission of duty**

3. There shall be remitted all duty chargeable under the Act on any contract, agreement or instrument executed during the period from 1 March 2011 to 31 May 2021 (both dates inclusive) relating to the conveyance, assignment or transfer on sale of any stock or shares in any special purpose company or any interest thereof from any person to an approved shipping investment enterprise that —

(a) is listed on the Singapore Exchange; or

(b) is to be listed on the Singapore Exchange —

(i) within 6 months after the execution of such conveyance, assignment or transfer; or

(ii) within such longer period, and on such terms and conditions, as the Minister or such other person as he may appoint may specify in any particular case.

*[S 524/2015 wef 24/02/2015]*

Made this 19th day of February 2014.

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

[MOF R32.18.2974 Vol. 3; AG/LLRD/SL/312/2010/15 Vol. 1]