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**STAMP DUTIES ACT
(CHAPTER 312)**

**STAMP DUTIES ACT
(AMENDMENT OF FIRST SCHEDULE)
NOTIFICATION 2012**

In exercise of the powers conferred by section 78 of the Stamp Duties Act, the Minister for Finance hereby makes the following Notification:

Citation and commencement

1. This Notification may be cited as the Stamp Duties Act (Amendment of First Schedule) Notification 2012 and shall be deemed to have come into operation on 8th December 2011.

Amendment of First Schedule

2. Article 3 of the First Schedule to the Stamp Duties Act is amended —

(a) by inserting, immediately after the definition of “Singapore citizen owning 2 or more properties” in paragraph (1), the following definition:

“*“Singapore citizen owning 2 properties” means a citizen of Singapore who, if not for the transaction which is the subject of the instrument to be stamped, beneficially owns (whether alone or jointly or in common with another) an estate or interest in 2 residential properties situated within Singapore;*”;

(b) by inserting, immediately after the definition of “Singapore permanent resident not owning property” in paragraph (1), the following definition:

“*“Singapore permanent resident owning one property” means a permanent resident of Singapore who, if not for the transaction which is the subject of the instrument to be stamped, beneficially owns (whether alone or jointly or in common with another) an estate or interest in a single residential property situated within Singapore;*”;

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- (c) by deleting the words “a Singapore citizen owning 2 or more properties, a Singapore permanent resident not owning property,” in paragraph (2)(a) and substituting the words “a Singapore citizen owning 2 properties, a Singapore citizen owning 2 or more properties, a Singapore permanent resident not owning property, a Singapore permanent resident owning one property,”; and
- (d) by inserting, immediately after paragraph (3), the following paragraphs:

“(4) *For the avoidance of doubt —*

- (a) *a reference to the amount of consideration or value of residential property being conveyed, assigned or transferred includes the amount of consideration or value of the estate or interest in the property being conveyed, assigned or transferred; and*
- (b) *a reference to the number of residential properties being conveyed, transferred or assigned under an instrument includes a reference to the number of residential properties in which an estate or interest is being conveyed, transferred or assigned under the instrument.*

(5) *If —*

- (a) *the grantee, transferee or lessee or any of 2 or more joint grantees, transferees or lessees under the instrument to be stamped is a relevant individual;*
- (b) *at the time of the execution of the instrument, the relevant individual beneficially owns jointly or in common with one or more other persons any estate or interest in any residential property other than by virtue of the transaction which is the subject of the instrument; and*
- (c) *that other or any of those other persons conveys, transfers or assigns his estate or interest (or any part thereof) in that property under the instrument to the grantee, transferee or lessee or joint grantees, transferees or lessees,*

then —

- (i) *if no other residential property (or estate or interest therein) besides that estate or interest is conveyed, transferred or assigned under the instrument, paragraph (bc) of this Article shall not apply to that instrument notwithstanding anything in that paragraph; or*
- (ii) *in any other case, the conveyance, transfer or assignment of that estate or interest shall be disregarded in determining the applicability of paragraph (bc) of this Article, including in determining the total number of residential properties being conveyed, transferred or assigned under the instrument and the amount of stamp duty payable.*

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- (6) Paragraph (5) shall not apply if —
- (a) the relevant individual is one of 2 or more joint grantees, transferees or lessees under the instrument; and
 - (b) without considering the status of the relevant individual, sub-paragraph (i), (ii), (iii), (iv), (v) or (vi) of paragraph (bc) of this Article applies to the instrument by virtue of the fact that the other joint grantee, transferee or lessee, or any of the other joint grantees, transferees or lessees, not being himself a relevant individual who satisfies paragraph (5)(b) in relation to that estate or interest, is —
 - (i) in the case of sub-paragraph (i) of paragraph (bc) of this Article, a Singapore citizen owning 2 or more properties;
 - (ii) in the case of sub-paragraph (ii) of paragraph (bc) of this Article, a Singapore citizen owning one property;
 - (iii) in the case of sub-paragraph (iii) of paragraph (bc) of this Article, a Singapore citizen not owning property;
 - (iv) in the case of sub-paragraph (iv) of paragraph (bc) of this Article, a Singapore permanent resident owning property;
 - (v) in the case of sub-paragraph (v) of paragraph (bc) of this Article, a Singapore permanent resident not owning property; or
 - (vi) in the case of sub-paragraph (vi) of paragraph (bc) of this Article, a foreigner or an entity.

(7) In paragraphs (5) and (6), “relevant individual” means an individual who is —

- (a) a Singapore citizen owning one property;
- (b) a Singapore citizen owning 2 properties; or
- (c) a Singapore permanent resident owning one property,

where the property or any of the properties (as the case may be) is the property referred to in paragraph (5)(b).

(8) In determining if a person beneficially owns (whether alone or jointly or in common with another) an estate or interest in any number of residential properties situated within Singapore, any ownership of property that is the subject of a notification under section 5 of the Land Acquisition Act (Cap. 152) shall be disregarded.”.

Made this 26th day of March 2012.

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

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