

**Estate Duty (Amendment) Act 2004
(No. 51 of 2004)**

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**REPUBLIC OF SINGAPORE
GOVERNMENT GAZETTE**

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The following Act was passed by Parliament on 17th November 2004 and assented to by the President on 23rd November 2004:—

ESTATE DUTY (AMENDMENT) ACT 2004

(No. 51 of 2004)

I assent.

S R NATHAN,
President.
23rd November 2004.

Date of Commencement: 9th December 2004

An Act to amend the Estate Duty Act (Chapter 96 of the 2001 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

Short title

1. This Act may be cited as the Estate Duty (Amendment) Act 2004.

Amendment of section 14

2. Section 14(7) of the Estate Duty Act (referred to in this Act as the principal Act) is amended by deleting paragraph (a) and substituting the following paragraph:

“(a) approved under the Home Office Scheme by the Urban Redevelopment Authority or the Housing and Development Board; or”.

Amendment of section 27

3. Section 27 of the principal Act is amended —

- (a) by deleting the words “\$1,000 or 5% of the ascertained value of the estate, whichever is the smaller” in the 3rd and 4th lines of subsection (1) and substituting the words “the amount specified in subsection (5)”; and
- (b) by inserting, immediately after subsection (4), the following subsection:

“(5) For the purpose of subsection (1), the amount specified —

- (a) in the case of a person dying before 1st January 2005, is \$1,000 or 5% of the ascertained value of the estate, whichever is the smaller;
- (b) in the case of a person dying on or after 1st January 2005, is \$6,000.”.

Amendment of section 31

4. Section 31(1) of the principal Act is amended by inserting, immediately after the words “any interest”, the word “, penalty”.

Amendment of section 36

5. Section 36 of the principal Act is amended —

- (a) by deleting subsection (1) and substituting the following subsections:

“(1) Subject to the provisions of this Act, simple interest at the appropriate rates specified in the Sixth Schedule shall be payable upon all estate duty, and shall be recoverable in the same manner as if it were part of the duty —

- (a) in the case of a person dying before 1st January 2005, from the date of death of the deceased to the date of payment of the duty;
- (b) in the case of a person dying on or after 1st January 2005, from the date of death of the deceased to whichever of the following dates occurs first:
 - (i) the date of receipt by the Commissioner of an estate duty return without omission of assets;
 - (ii) the date of the notice of assessment; or
 - (iii) the date of payment of the duty.

(1A) In the case of a person dying on or after 1st January 2005, if any estate duty or interest thereon is not paid in full on or before the relevant date —

- (a) a penalty equal to 6% per year of the unpaid estate duty shall be added thereto for the first complete month that the duty remains unpaid after the relevant date; and
- (b) an additional penalty of 1% per year of the unpaid estate duty shall be payable for each subsequent complete month that the duty remains unpaid, subject to a maximum of 12% per year of the amount of unpaid duty.

(1B) In subsection (1A) —

“relevant date” means the date 30 days after the date of the notice of assessment, or the date 6 months after the date of death of the deceased, whichever is the later;

“unpaid estate duty” includes any interest payable under subsection (1)(b).”;

(b) by deleting subsection (4) and substituting the following subsections:

“(4) In cases where estate duty is payable when an interest in expectancy falls into possession, interest on the estate duty shall be payable at the appropriate rates specified in the Sixth Schedule —

- (a) in the case of a person dying before 1st January 2005, from the date when such interest falls into possession to the date of payment;
- (b) in the case of a person dying on or after 1st January 2005, from the date when such interest falls into possession to whichever of the following dates occurs first:
 - (i) the date of receipt by the Commissioner of a further estate duty return or further account in relation to such interest which falls into possession;
 - (ii) the date of a further notice of assessment in relation to such interest which falls into possession; or