

**Stamp Duties (Amendment) Act 2002
(No. 38 of 2002)**

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The following Act was passed by Parliament on 25th November 2002 and assented to by the President on 30th November 2002:—

STAMP DUTIES (AMENDMENT) ACT 2002

(No. 38 of 2002)

I assent.

S R NATHAN,
President.
30th November 2002.

Date of Commencement: 1st January 2003

An Act to amend the Stamp Duties Act (Chapter 312 of the 2000 Revised Edition) and to make consequential amendments to other written laws.

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

Short title, commencement and application

1.—(1) This Act may be cited as the Stamp Duties (Amendment) Act 2002 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

(2) Sections 3, 5, 6(b), 9(c), (d) and (e), 10 and 11 shall not apply to instruments made before the date of commencement of this Act.

Amendment of section 2

2. Section 2 of the Stamp Duties Act (referred to in this Act as the principal Act) is amended by deleting the definition of “contract note”.

Amendment of section 16

3. Section 16 of the principal Act is amended by inserting, immediately after subsection (3), the following subsections:

“(3A) For the purpose of subsection (3) —

- (a) a conveyance or transfer shall be treated as a conveyance or transfer made in consideration of marriage if —
 - (i) the transferor is a party to the marriage or is a parent, grandparent or sibling of a party to the marriage;
 - (ii) the transferee is a party to the marriage;
 - (iii) the property or interest in the property conveyed or transferred is the matrimonial home of the parties to the marriage;
 - (iv) the property or interest in the property is conveyed or transferred within the specified time period; and
 - (v) there is no other property or interest in the property conveyed or transferred to the parties on the occasion of that marriage in respect of which ad valorem duty has not been charged because marriage was the consideration; and
- (b) a conveyance or transfer shall not be treated as a conveyance or transfer made in consideration of marriage if —
 - (i) the marriage is between 2 parties who had previously been married to each other; and
 - (ii) ad valorem duty was not charged on any property or interest in the property conveyed or transferred to the parties on the occasion of the previous marriage because marriage was the consideration.

(3B) In subsection (3A) —

“parent”, in relation to a party to the marriage, means —

- (a) a natural parent of the party;
- (b) a person by whom the party was adopted in accordance with

any written law relating to the adoption of children; or
(c) a step-parent of the party,
and “grandparent” shall be construed accordingly;

“specified time period” means —

- (a) one year before or after the date of solemnization of a marriage;
or
- (b) such other time period as may be prescribed in lieu of the time period specified in paragraph (a).”.

Amendment of section 22A

4. Section 22A(3) of the principal Act is amended by inserting, immediately after the word “effected” in the 3rd line, the words “or agreed to be effected”.

Repeal and re-enactment of section 33

5. Section 33 of the principal Act is repealed and the following section substituted therefor:

“Directions as to disposal of shares in certain circumstances

33. Where a disposal of shares in a company by a transferor to a transferee is effected by —

- (a) the cancellation of the shares of the transferor in the company; and
- (b) the issue of new shares in that company to the transferee,

such disposal of shares shall be treated as a transfer of shares from the transferor directly to the transferee and ad valorem duty shall be charged on any instrument that, in the opinion of the Commissioner, effects, whether directly or indirectly and whether wholly or partially, any arrangement for the disposal of the shares.”.

Amendment of section 36

6. Section 36 of the principal Act is amended —

- (a) by inserting, immediately after the word “liable” in paragraph (a), the words “under section 34”;
- (b) by deleting the word “and” at the end of paragraph (d); and
- (c) by deleting paragraph (e) and substituting the following paragraphs: