

**Stamp Duties (Amendment) Act 1996
(No. 26 of 1996)**

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**REPUBLIC OF SINGAPORE
GOVERNMENT GAZETTE
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The following Act was passed by Parliament on 12th July 1996 and assented to by the President on 1st August 1996:—

STAMP DUTIES (AMENDMENT) ACT 1996

(No. 26 of 1996)

I assent.

ONG TENG CHEONG
President
1st August 1996.

Date of Commencement: 23rd August 1996

An Act to amend the Stamp Duties Act (Chapter 312 of the 1985 Revised Edition).

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

Short title and commencement

1. This Act may be cited as the Stamp Duties (Amendment) Act 1996 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of section 2

2. Section 2 of the Stamp Duties Act (referred to in this Act as the principal Act) is amended —

- (a) by deleting the definitions of “bill of exchange”, “charterparty”, “power of attorney”, “promissory note” and “receipt”;
- (b) by inserting, immediately after the definition of “marketable security”, the following definition:

“ “Master Plan” has the same meaning as in section 2 of the Planning Act [Cap. 232]; ”; and

- (c) by inserting, immediately after the definition of “proper officer”, the following definition:

“ “residential property” means —

- (a) any house, building or other premises or any part thereof which is permitted to be used pursuant to the Planning Act [Cap. 232] or any other written law as a dwelling-house or which is lawfully so used; or
- (b) any land zoned in the Master Plan for solely residential purposes or for mixed purposes, one of which shall be residential,

and shall include any estate or interest therein;”.

Amendment of section 4

3. Section 4 (1) of the principal Act is amended —

- (a) by deleting paragraph (b); and
- (b) by deleting the words “(other than a promissory note)” in the first line of paragraph (c).

Amendment of section 15

4. Section 15 (1) of the principal Act is amended by deleting the words “article 16 (a) or (b)” in the thirty-seventh and thirty-eighth lines and substituting the word, “article 10 (a) or (b)”.

Repeal of section 20

5. Section 20 of the principal Act is repealed.

Repeal and re-enactment of section 22

6. Section 22 of the principal Act is repealed and the following sections substituted therefor:

“Contracts, etc., to be chargeable as conveyances on sale

2.—(1) Every contract or agreement for the sale of —

- (a) any equitable estate or interest in any property whatsoever; or
- (b) any estate or interest in any property except property situate outside Singapore or goods, wares or merchandise, or stock or marketable securities, or any ship or vessel, or part interest, share or property of or in any ship or vessel,

shall be charged with the same ad valorem duty, payable by the purchaser, as if it were an actual conveyance on sale of the estate, interest or property contracted or agreed to be sold.

(2) Where such ad valorem duty has been paid in accordance with subsection (1) and, before having obtained a conveyance or transfer of the property, the purchaser assigns his equitable estate or interest in that property or enters into any contract or agreement for the sale of that property, the assignment, contract or agreement shall be charged with ad valorem duty in respect of the consideration moving from the sub-purchaser of that estate, interest or property as if it were an actual conveyance on sale to the sub-purchaser.

(3) Where any purchaser or sub-purchaser has paid ad valorem duty upon any assignment, contract or agreement in accordance with sub section (1) or (2), the conveyance or transfer made to the purchaser or sub-purchaser, as the case may be, shall be chargeable with a duty of \$10.

(4) Subject to subsection (5), where a vendor of any property conveys or transfers the same or part thereof by direction —

- (a) to any person other than the original purchaser; or
- (b) to the original purchasers in shares other than as specified in the contract or agreement between the vendor and the original purchasers,

such conveyance or transfer shall set forth the consideration for every direction or agreement leading thereto, and the conveyance or transfer shall be charged with additional duty, payable by the transferee or, in the case of paragraph (b), the original purchasers, equal in amount to the ad valorem duty which would have been payable under this Act in respect of every such direction or agreement as if it had been a conveyance on or contract for the sale of such property.

(5) Subsection (4) shall not apply where every direction or agreement referred to in sub section (4) has been duly stamped as provided by this Act.

(6) Where more than one contract or agreement for sale is executed by a purchaser in respect of the same sale of the same property, only one such contract or agreement for sale of the property shall be chargeable with ad valorem duty under this section and any other contract or agreement for the same sale of the same property shall be chargeable with a duty of \$10.

(7) Subject to subsection (8), the ad valorem duty paid under this section upon any contract or agreement for the sale of property, shall, on application, be refunded by the Commissioner where the contract or agreement is later rescinded or annulled on the ground that —

- (a) the vendor is unable to prove his title to the property; or
- (b) the purchaser, being a foreign person, is unable to obtain approval under the Residential Property Act [Cap. 274] to acquire or purchase the property.

(8) The refund under subsection (7) shall be made if and only if —

- (a) the application for refund is made by the person by whom the instrument was solely or first executed within —
 - (i) 6 months after the date of the stamp, or in the case of an executed instrument, after the date of the instrument;
 - (ii) if the instrument is not dated, 6 months after the execution thereof; or