

Residential Property (Amendment) Bill

Table of Contents

Bill No: 30/2010

Read the first time: 18th October 2010

Long Title

Enacting Formula

1 Short title and commencement

2 Amendment of section 2

3 Amendment of section 3

4 New section 3A

5 Amendment of section 4

6 New section 4A

7 Amendment of section 6

8 Amendment of section 9

9 Amendment of section 22

10 Amendment of section 23

11 Amendment of section 25

12 New sections 25A, 25B and 25C

13 Amendment of section 26

- 14 Amendment of section 27**
- 15 Amendment of section 28**
- 16 Amendment of section 28A**
- 17 Amendment of section 31**
- 18 New section 31A**
- 19 Amendment of section 32**
- 20 Repeal of section 35**
- 21 Amendment of section 36**
- 22 Miscellaneous amendments**
- 23 Related amendments to Land Titles Act**
- 24 Savings and transitional provisions**

Explanatory Statement

Expenditure of Public Money

Residential Property (Amendment) Bill

Bill No. 30/2010

Read the first time on 18th October 2010.

An Act to amend the Residential Property Act (Chapter 274 of the 2009 Revised Edition) and to make related amendments to the Land Titles Act (Chapter 157 of the 2004 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 Residential Property (Amendment) Act 2010 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(1) of the Residential Property Act (referred to in this Act as the principal Act) is amended by inserting, immediately after the words “section 3(6),” in the definition of “notice to attach and sell”, “3A(3),”.

Amendment of section 3

3. Section 3 of the principal Act is amended —

(a) by deleting the words “10 years of the date of the death of the deceased person” in subsection (4) and substituting the words “5 years from the date of the death of the deceased person, or within any extension thereof allowed under subsection (12),”; and

(b) by inserting, immediately after subsection (12), the following subsections:

“(12A) The Controller may, when allowing an extension of time under subsection (12), impose such conditions as he thinks fit, including a condition that the legal personal representatives shall provide such security as may be determined by the Controller for the purposes of complying with any condition imposed by the Controller.

(12B) If the legal personal representatives fail to comply with any of the conditions imposed by the Controller under subsection (12A), the Controller may forfeit (in part or whole) the security provided by the legal personal representatives under this section, after giving 21 days’ notice in writing to the legal personal representatives of his intention to forfeit the security and the grounds thereof.

(12C) The legal personal representatives may, upon receipt of the notice under subsection (12B), appeal to the Minister within 3

months from the date of that notice.

(12D) The Minister may determine an appeal under subsection (12C) by confirming or varying the Controller's decision to forfeit the security, or by ordering the refund (in part or whole) of any security forfeited under subsection (12B); and the decision of the Minister on any such appeal shall be final and shall not be called in question in any court.”.

New section 3A

4. The principal Act is amended by inserting, immediately after section 3, the following section:

“Residential property held by former citizens and permanent residents

3A.—(1) Where an individual acquires any residential property (other than non-restricted residential property) or any estate or interest therein as a citizen or permanent resident of Singapore and subsequently —

- (a) renounces or is deprived of his Singapore citizenship on or after the date of commencement of section 4 of the Residential Property (Amendment) Act 2010; or
- (b) cancels his Singapore permanent residence on or after the date of commencement of section 4 of the Residential Property (Amendment) Act 2010 other than on the ground of becoming a citizen of Singapore, or has his Singapore permanent residence terminated by the Government on or after that date,

that individual shall sell that residential property or estate or interest therein to a citizen of Singapore or an approved purchaser within a period of 2 years from the date of cessation of his Singapore citizenship or Singapore permanent residence, as the case may be, or within such longer period as the Minister may allow before the end of those 2 years.

(2) Any individual who contravenes subsection (1) shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$20,000 or to imprisonment for a term not exceeding 3 years or to both.

(3) Without prejudice to subsection (2), where any individual referred to in subsection (1) does not sell his residential property or his estate or interest therein within the period allowed under subsection (1), the Minister may issue to the Controller a notice to attach and sell the residential property, and a copy of that notice shall be served on —

- (a) the individual concerned and every other owner of the residential property; and
- (b) each subsisting mortgagee or chargee (if any) who appears as such in the relevant records in the Land Titles Registry or the Registry of Deeds of the Authority, as the case may be.”.

Amendment of section 4

5. Section 4 of the principal Act is amended —

- (a) by deleting “\$10,000” in subsection (3) and substituting “\$100,000”; and
- (b) by deleting subsection (6) and substituting the following subsections:

“(6) Any foreign person who fails to comply with the Controller’s notice referred to in subsection (4) shall be guilty of an offence and shall be liable on conviction —

- (a) to a fine not exceeding \$100,000; and
- (b) in respect of a continuing contravention, to an additional fine not exceeding \$500 for every day or part thereof the contravention continues,

and if the contravention continues after the conviction, the person shall be guilty of a further offence and shall be liable on conviction of this further offence to a further fine not exceeding \$1,000 for every day or part thereof during which the contravention continues after conviction.

(6A) For the purposes of subsection (6), where —

- (a) an act or thing is required or directed to be done within a particular period specified in subsection (4) or any extension thereof granted under subsection (5);
- (b) the failure to do that act or thing within the period or extension referred to in paragraph (a) constitutes an offence; and
- (c) that act or thing is not done within the period or extension referred to in paragraph (a),

the obligation to do that act or thing shall continue, notwithstanding that that period or extension has expired, until that act or thing is done; and a person shall be guilty of a separate offence in respect of