

Estate Duty (Amendment) Bill

Table of Contents

Bill No: 30/2002

Read the first time: 1st October 2002

Long Title

Enacting Formula

1 Short title

2 Amendment of section 11

3 New section 12A

4 Repeal and re-enactment of section 13

5 Amendment of section 14

Explanatory Statement

Expenditure of Public Money

Estate Duty (Amendment) Bill

Bill No. 30/2002

Read the first time on 1st October 2002.

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 2002.

Amendment of section 11

2. Section 11 of the Estate Duty Act (referred to in this Act as the principal Act) is amended —

- (a) by inserting, immediately after the words “1st April 1982” in the 3rd line of subsection (1), the words “and before 1st January 2002”; and
- (b) by inserting, immediately after subsection (1), the following subsection:

“(1A) Estate duty shall not be payable in respect of any movable property passing on the death of any person dying on or after 1st January 2002 who at the time of his death was not domiciled in Singapore.”.

New section 12A

3. The principal Act is amended by inserting, immediately after section 12, the following section:

“Gifts to Government or institutions of public character

12A.—(1) No estate duty shall be payable in respect of any gift of any property passing on the death of a person to the Government or any institution of a public character within the meaning of section 37(9) of the Income Tax Act (Cap. 134) where the gift —

- (a) is made on or after 1st January 2002 but before the issue of a notice of assessment by the Commissioner under section 37;
- (b) is not any property which is deemed as property passing on the death of the person under section 7(1)(c); and
- (c) has been accepted by the Government or the institution of a public character, as the case may be,

and the value of the property passing on the death of the person shall be deemed not to include the value of the gift for the purpose of assessing the rate of estate