

Estate Duty (Amendment) Bill

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Bill No: 21/1996

Read the first time: 12th July 1996

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Estate Duty (Amendment) Bill

Bill No. 21/1996

Read the first time on 12th July 1996.

An Act to amend the Estate Duty Act (Chapter 96 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

1. This Act may be cited as the Estate Duty (Amendment) Act 1996.

Amendment of section 6

2. Section 6(1) of the Estate Duty Act (referred to in this Act as the principal Act) is amended by deleting paragraph (k) and substituting the following paragraphs:

- “(k) in the case of any person dying on or after 1st April 1984 and before 28th February 1996 — at the rates specified in Part A of the Tenth Schedule;
- (l) in the case of any person dying on or after 28th February 1996 — at the rates specified in Part B of the Tenth Schedule.”.

Amendment of section 14

3. Section 14 of the principal Act is amended —

- (a) by inserting, immediately after the words “1st April 1984” in the second and third lines of subsection (3), the words “and before 28th February 1996”;
- (b) by inserting, immediately after subsection (3), the following subsection:

“(3A) Subject to this section, estate duty shall not be payable, in the case of a person dying on or after 28th February 1996, to the extent of —

- (a) the amount prescribed of the aggregate value of the deceased’s interest in a dwelling-house or dwelling-houses, whether occupied by the deceased or not;
- (b) \$600,000 of the aggregate value of all other property, including any interest in any dwelling-house which does not qualify for relief under paragraph (a); and
- (c) the excess over \$600,000, if any, of the aggregate amount standing to the credit of the deceased at the time of his death in the Central Provident Fund or in any designated pension or provident fund except that no contributions (and the interest thereon) made by the deceased —
 - (i) on or after 1st April 1982 to the Central Provident Fund or to any designated