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Notification No. B 50 — The Property Tax (Amendment) Bill is hereby published for general information. It was introduced in Parliament on 13th December 1965.

Property Tax (Amendment) Bill

Bill No. 50/1965.

Read the first time on 13th December 1965.

A BILL

i n t i t u l e d

An Act to amend the Property Tax Ordinance, 1960 (No. 72 of 1960).

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 Property Tax (Amendment) Act, 1965, and shall come into operation on the 1st day of January 1966.

Amendment of section 2

2. Section 2 of the Property Tax Ordinance, 1960 (hereinafter in this Act referred to as “the Ordinance”) is hereby amended —

(a) by deleting the definition of “annual value” appearing therein and substituting therefor the following: —

““annual value”, as used of a house or building or land or tenement, not being a wharf, pier, jetty or landing-stage, means the gross amount at which the same can reasonably be expected to be let from year to year, the landlord paying the expenses of repair, insurance, maintenance or upkeep and all taxes; and, as used of a wharf, pier, jetty or landing-stage, means the gross amount at which the same can reasonably be expected to be let from year to year, the tenant paying the expenses of repair, insurance, maintenance or upkeep:

Provided that —

(a) in assessing the annual value of any premises in or upon which there is any machinery used for the following purposes or any of them: —

(i) the making of any article or part of an article;

(ii) the altering, repairing, ornamenting or finishing of any article; or

(iii) the adapting for sale of any article, the enhanced value given to the premises by the presence of such machinery shall not be taken into consideration, and for the

purpose of this definition “machinery” includes the steam engines, boilers and other motive power belonging to such machinery;

- (b) in assessing the annual value of any property the “annual value” of such property shall, at the option of the Chief Assessor, be deemed to be the annual value as hereinbefore defined or the sum which is equivalent to the annual interest at five *per centum* —
 - (i) on the estimated value of such property, including buildings, if any, thereon; or
 - (ii) on the estimated value of the land as if it were vacant land with no buildings erected, or being erected, thereon;
- (c) in estimating the annual value of any house, building, land or tenement, the “annual value” of such house, building, land or tenement shall, at the option of the Chief Assessor, mean the annual equivalent of the gross rent at which the same is let or licensed to the occupier or occupiers, as the case may be, and in arriving at such annual equivalent the Chief Assessor may also give consideration to any capital or periodical sums or any other consideration whatsoever, if any, which, it appears to the Chief Assessor, may have also been paid;
- (d) where land is occupied as appurtenant to any house or building, but is in excess of the quantity fixed by the Comptroller with the sanction of the Minister, such excess land shall be deemed to be vacant land and the “annual value” shall be separately