
First published in the *Government Gazette*, Electronic Edition, on 13 January 2020 at 5 pm.

No. S 44

**STAMP DUTIES ACT
(CHAPTER 312)**

**STAMP DUTIES (SECTION 23)
(AMENDMENT) ORDER 2020**

In exercise of the powers conferred by section 23D(2) of the Stamp Duties Act, the Minister for Finance makes the following Order:

Citation and commencement

1. This Order is the Stamp Duties (Section 23) (Amendment) Order 2020 and comes into operation on 15 January 2020.

New paragraph 6A

2. The Stamp Duties (Section 23) Order 2017 (G.N. No. S 100/2017) is amended by inserting, immediately after paragraph 6, the following paragraph:

“Application of paragraph 6 to VCCs

6A.—(1) Subject to section 60L(5) of the Act and sub-paragraph (2), a reference to an entity in paragraph 6 includes a VCC and for this purpose —

- (a) the voting capital of an entity that is a VCC is its issued share capital (by whatever name called) other than issued share capital which consists of shares that do not entitle its holder to the right to vote at a general meeting; and
- (b) the voting power of an entity that is a VCC is the voting power conferred by the shares mentioned in sub-paragraph (a).

(2) The determination of —

- (a) whether, in a case where an umbrella VCC is a party to the instrument concerned in relation to a sub-fund,