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No. S 455

**STAMP DUTIES ACT
(CHAPTER 312)**

**STAMP DUTIES
(HOUSING DEVELOPERS) (REMISSION OF ABSD)
(AMENDMENT) RULES 2018**

In exercise of the powers conferred by section 74 of the Stamp Duties Act, the Minister for Finance makes the following Rules:

Citation and commencement

1. These Rules are the Stamp Duties (Housing Developers) (Remission of ABSD) (Amendment) Rules 2018 and come into operation on 6 July 2018.

Amendment of rule 3

2. Rule 3 of the Stamp Duties (Housing Developers) (Remission of ABSD) Rules 2013 (G.N. No. S 362/2013) is amended —

- (a) by inserting, immediately after the word “remitted” in paragraph (1), the words “the prescribed amount of”; and
- (b) by inserting, immediately after paragraph (1), the following paragraph:

“(1A) For the purpose of paragraph (1), the prescribed amount of the ABSD is —

- (a) if the instrument is executed before 6 July 2018, the full amount of the ABSD;
- (b) if the instrument is one mentioned in rule 3(1) of the Stamp Duties (Instruments on or before 5 July 2018) (Remission) Rules 2018 (G.N. No. S 453/2018), the full amount of the ABSD that is chargeable after applying those Rules; and