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## No. S 215

### STAMP DUTIES ACT (CHAPTER 312)

#### STAMP DUTIES (HDB FLATS, HUDC FLATS AND EXECUTIVE CONDOMINIUM UNITS) (REMISSION OF ABSD) RULES 2013

##### ARRANGEMENT OF RULES

###### Rule

1. Citation and commencement
  2. Definitions
  3. Remission of ABSD for instruments relating to HDB flats and HUDC flats
  4. Remission of ABSD for instruments relating to executive condominium units
  5. Prescribed amount of ABSD
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In exercise of the powers conferred by section 74 of the Stamp Duties Act, the Minister for Finance hereby makes the following Rules:

#### **Citation and commencement**

1. These Rules may be cited as the Stamp Duties (HDB Flats, HUDC Flats and Executive Condominium Units) (Remission of ABSD) Rules 2013 and shall be deemed to have come into operation on 12th January 2013.

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## Definitions

2.—(1) In these Rules —

“additional buyer’s stamp duty” or “ABSD” means the duty referred to in paragraph (*bf*) of Article 3 of the First Schedule to the Act;

“Board” or “HDB” means the Housing and Development Board established under section 3 of the Housing and Development Act (Cap. 129);

“executive condominium unit” means any housing accommodation in a development comprising housing accommodation under the executive condominium scheme established under the Executive Condominium Housing Scheme Act (Cap. 99A);

“HDB flat” means any flat sold by the Board under Part IV of the Housing and Development Act or by an approved developer (as defined under section 65M of that Act) under Part IVB of that Act;

“HUDC flat” means a flat within a housing estate that is subject to the HUDC Housing Estates Act (Cap. 131).

(2) In these Rules, a reference to joint purchasers, grantees, transferees or lessees is a reference to persons to whom the residential property in question is sold, conveyed, transferred or assigned as joint tenants or as tenants in common.

(3) In these Rules, except where the residential property is to be held as property of a business trust or a collective investment scheme or as partnership property, a reference to a purchaser, grantee, transferee or lessee, in a case where he is to hold the residential property on trust, is a reference to the beneficial owner; and where there is more than one beneficial owner (whether or not including the purchaser, grantee, transferee or lessee himself), all the beneficial owners shall be treated as joint purchasers, grantees, transferees or lessees.