

Property Tax (Exemption of Land under Development) Order 1998

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No. S 261

**PROPERTY TAX ACT
(CHAPTER 254)**

PROPERTY TAX (EXEMPTION OF LAND UNDER DEVELOPMENT) ORDER 1998

In exercise of the powers conferred by section 6(5B) of the Property Tax Act, the Minister for Finance hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Property Tax (Exemption of Land under Development) Order 1998 and shall be deemed to have come into operation on 27th February 1998.

Definitions

2. In this Order —

“Building Authority” has the same meaning as in the Building Control Act (Cap. 29);

“CSC” means a certificate of statutory completion in respect of a building issued by the Building Authority under section 20(1) of the Building Control Act and, where more than one CSC is issued in respect of a building, means the first CSC so issued;

“owner” means the owner of any vacant land on which a permanent building is being or is to be constructed;

“permanent building” means a building constructed with concrete or brick walls or floors and intended to be used for a period of 20 years or more;

“TOP” means the temporary occupation permit in respect of a building issued by the Building Authority under section 20(2) of the Building Control Act and, where more than one TOP is issued in respect of a building, means the first TOP so issued.

Exemption

3. Subject to this Order, any vacant land on which construction works of a permanent building are undertaken shall be exempt from tax during the following period:

- (a) where the foundation works for the building commenced before 27th February 1998, from that date until the earlier of —
 - (i) the date of expiry of 5 years from that date; and
 - (ii) the date of issue of the TOP or, where TOP is not issued, the date of issue of the CSC; or
- (b) where the foundation works for the building commenced on or after 27th February 1998, from the date of commencement of the foundation works until the earlier of —
 - (i) the date of expiry of 5 years from the date of commencement of the foundation works; and
 - (ii) the date of issue of the TOP or, where TOP is not issued, the date of issue of the CSC.

Period of exemption from date of commencement of foundation works until completion of floor slab of first floor or lowest basement not to exceed 6 months

4.—(1) The maximum period of exemption under paragraph 3 in respect of any vacant land from the date of commencement of the foundation works for the building to be constructed on the land until the completion of the floor slab of the first storey or the lowest basement of the building shall not exceed 6 months or such other period as may be determined by the Comptroller under sub-paragraph (2).

(2) Where the period from the date of commencement of the foundation works for the building to be constructed on any vacant land until the completion of the floor slab of the

first storey or lowest basement of the building exceeds 6 months and the Comptroller is satisfied that the excess period is reasonable, the period of 6 months referred to in sub-paragraph (1) shall be extended to such longer period as the Comptroller may, in his discretion, determine.

(3) Any period in excess of the period of 6 months referred to in sub-paragraph (1) or in excess of the extended period determined under sub-paragraph (2) in respect of any vacant land shall not qualify for exemption under paragraph 3, and the total period of exemption specified in paragraph 3 in respect of the land shall be reduced by such period in excess that does not qualify for exemption.

(4) Nothing in this paragraph shall be construed as extending the total period of exemption specified in paragraph 3 in respect of any vacant land.

Application for exemption where foundation works commenced before 27th February 1998

5.—(1) An owner of any vacant land which qualifies for exemption from tax under paragraph 3(a) shall comply with this paragraph.

(2) The owner shall give written notice to the Comptroller of the date of commencement of the foundation works for the building to be constructed on the land within 6 months of 24th April 1998.

(3) Where the foundation works and the floor slab of the first storey or the lowest basement of the building were completed before 27th February 1998, an application for exemption shall be made to the Comptroller in writing at the same time the notice referred to in sub-paragraph (2) is given.

(4) Where the foundation works for the building to be constructed on the land commenced before 27th February 1998 and the floor slab of the first storey or the lowest basement of the building were completed during the period from 27th February 1998 to 24th April 1998, an application for exemption shall be made to the Comptroller in writing within 6 months of 24th April 1998.

Application for exemption where foundation works commenced on or after 27th February 1998

6.—(1) An owner of any vacant land which qualifies for exemption from tax under paragraph 3(b) shall comply with this paragraph.

(2) The owner shall give written notice to the Comptroller of the date of commencement of the foundation works for the building to be constructed on the land within 14 days of the period in respect of which the exemption is claimed by him.