

# PART I PRELIMINARY

PART I

PRELIMINARY

## 1 Short title

Short title

1.

This Act may be cited as the Stamp Duties Act.

## 2 Interpretation

Interpretation

2.

In this Act, unless the context otherwise requires —

\* “*adhesive stamp*” means any stamp authorised by the Commissioner for the purposes of this Act;\*\*

\* Definition of “adhesive stamp” to be deleted when section 2 (a) of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) is brought into operation.

\*\* Revenue stamps were so authorised by G.N. No. S 252/70.

"Commissioner" means the Commissioner of Stamp Duties appointed under this Act;

"conveyance on sale" includes every instrument and every decree or order of any court, whereby any property, or any estate or interest in any property, upon the sale thereof is transferred to or vested in a purchaser or any other person on his behalf or by his direction;

\* “*die*” includes any plate, type, tool or implement whatever used under the

*direction of the Commissioner for expressing or denoting any duty, or rate of duty, or the fact that any duty or rate of duty or penalty has been paid, or that an instrument is duly stamped, or is not chargeable with any duty, or for denoting any fee, and also any part of any such plate, type, tool or implement;*

\* Definition of "die" to be deleted when section 2 (a) of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) is brought into operation.

(Sections 2 (a), 36, 37 and 39 (2) of the Stamp Duties (Amendment) Act 1999 (Act 33 of 99) were not in operation at the time of this Revised Edition..

"duly stamped" , as applied to an instrument chargeable with duty, means —

(a) that the instrument bears an adhesive or impressed stamp of not less than the proper amount, and that stamp has been affixed in accordance with the provisions of this Act for the time being in force at the time of stamping; or

(b) that the instrument, if stamped using the E-Stamping system, has attached to it a stamp certificate issued for the instrument by the Commissioner in accordance with the provisions of this Act for the time being in force at the time of stamping;

"duty" means any stamp duty for the time being chargeable under this Act or any other Act;

"E-Stamping system" means the computer service established under section 6B;

"equitable mortgage" means an agreement or a memorandum under hand only, relating to the deposit of any title deeds or instruments constituting or being evidence of the title to any property whatever (other than stock or marketable securities), or creating a charge on such property;

"executed" and "execution" , used with reference to instruments not under seal, mean "signed" and "signature" ;

\* "*impressed stamp*" means either an adhesive stamp affixed by the proper officer over which an impression denoting the date of such impression has been made by the proper officer by means of a die, or an impression made by the proper officer by any mechanical means indicating the payment of duty and the date of such impression;

\*Definition of "impressed stamp" to be deleted when section 2 (a) of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) is brought into operation.

Sections 2 (a), 36 and 37 of the Stamp Duties (Amendment) Act 1999 (Act 33 of

1999) were not in operation at the time of this Revised Edition.

"instrument" includes every written document;

"instrument of partition" means any instrument whereby co-owners of any property divide or agree to divide the property in severalty, and includes also a final order for effecting a partition passed by the High Court and an award by an arbitrator directing a partition;

"lease" means a lease of immovable property, and includes —

(a) any undertaking in writing to cultivate, occupy or pay or deliver rent for immovable property;

(b) any instrument by which tolls, rents or profits of any description are let to farm;

(c) any writing on an application for a lease intended to signify that the application is granted;

"limited liability partnership" has the same meaning as in the Limited Liability Partnerships Act 2005 (Act 5 of 2005);

"marketable security" means a security of such a description as to be capable of being sold or negotiated in any stock market;

"Master Plan" has the same meaning as in section 2 of the Planning Act (Cap. 232);

"money" includes all sums whether expressed in the currency of Singapore or in any other currency;

"mortgage" means a security by way of mortgage for the payment of any definite and certain sum of money advanced or lent at the time, or previously due or forborne to be paid, being payable, or for the repayment of money to be thereafter lent, advanced or paid, or which may become due upon an account current, together with any sum already advanced or due, or without, as the case may be, and includes —

(a) any conveyance of any property in trust to be sold or otherwise converted into money intended only as a security, and redeemable before the sale or other disposal thereof, either by express stipulation or otherwise;

(b) any instrument in writing for defeating or making redeemable, or explaining or qualifying any conveyance of property, apparently absolute, but

intended only as a security;

(c) any agreement for a mortgage or any agreement (other than an agreement chargeable with duty as an equitable mortgage), contract or bond accompanied with a deposit of title deeds or with other instruments evidencing a right to property, for making a mortgage or any other security or conveyance as aforesaid of any property comprised in the title deeds or other instruments or for pledging or charging the same as a security; and

(d) any deed operating as a mortgage of any stock or marketable security;

"paper" includes every material upon which words or figures can be expressed;

"proper officer" means the Commissioner and such other officer as may be authorised by him to impress stamps or to issue stamp certificates;

"registered person" means a person approved under section 6B to be a registered user of the E-Stamping system;

"residential property" means —

(a) any house, building or other premises or any part thereof which is permitted to be used under the Planning Act (Cap. 232) or any other written law as a dwelling-house or which is lawfully so used; or

(b) any land zoned in the Master Plan for solely residential purposes or for mixed purposes, one of which shall be residential,

and shall include any estate or interest therein;

"settlement" means any non-testamentary disposition in writing whether made voluntarily or upon a good or valuable consideration other than a bona fide pecuniary consideration whereby any definite and certain property is settled or agreed to be settled in any manner for any purpose whatsoever;

"stamp certificate" means a certificate that is issued electronically in respect of any instrument chargeable with duty denoting the amount of duty payable in respect of that instrument or that the duty otherwise chargeable in respect of that instrument is remitted;

"stock" includes any share in the capital stock or funded debt of a company, corporation or society in Singapore or elsewhere and stocks or funds of the Government or of any other government or country.

## 3 Commissioner and Deputy Commissioners of Stamp Duties

Commissioner and Deputy Commissioners of Stamp Duties

3.

— (1) The Minister may, by notification in the Gazette, appoint an officer to carry out the provisions of this Act, to be called the Commissioner of Stamp Duties, and such number of Deputy Commissioners of Stamp Duties as he thinks fit.

[38/75]

(2) Every Deputy Commissioner of Stamp Duties shall have and may exercise all the powers of the Commissioner under the provisions of this Act except subsection (3) and sections 40 (2) and 68 (1).

[33/99]

(3) The Commissioner may, subject to such conditions or restrictions as he thinks fit, delegate to any person having official duty or employed in the administration of this Act, all or any of the powers, functions and duties by this Act vested in him.

## PART II PROVISIONS APPLICABLE TO INSTRUMENTS GENERALLY

PART II

PROVISIONS APPLICABLE TO INSTRUMENTS GENERALLY *Liability of instruments to duty*

### 4 Instruments chargeable with duty

Instruments chargeable with duty

4.

— (1) Subject to the provisions of this Act and any other written law, every instrument mentioned in the First Schedule, being an instrument —



(a) which, not having been previously executed by any person, is executed in Singapore; or

(b) which is executed outside Singapore, and relates to any property situated, or to any matter or thing done or to be done, in Singapore, and is received in Singapore,

shall be chargeable with duty of the amount specified in that Schedule as the proper duty for that instrument.

[33/99]

(2) All instruments chargeable with duty shall be duly stamped.

[33/99]

*Payment of duty*

## **5 All facts and circumstances to be set out**

All facts and circumstances to be set out

5.

—(1) All the facts and circumstances affecting the liability of any instrument to duty or the amount of the duty with which any instrument is chargeable are to be fully and truly set forth in the instrument.

(2) The Commissioner may require to be furnished with such evidence as he may consider necessary to prove that all such facts and circumstances are truly set forth in it.

## **6 Instrument relating to distinct matters**

Instrument relating to distinct matters

6.

Except where express provision to the contrary is made by this Act or any other Act —

(a) an instrument containing or relating to several distinct matters shall be separately and distinctly charged, as if it were a separate instrument, with duty in respect of each of the matters;

(b) an instrument made for any consideration in respect of which it is chargeable with ad valorem duty, and also for any further or other valuable consideration or considerations, shall be separately and distinctly charged, as if it were a separate instrument, with duty in respect of each of the considerations.

## 6A How duties are denoted

How duties are denoted

6A.

Except where express provision is made to the contrary in this Act, all duties chargeable on any instrument shall be paid and denoted by attaching to the instrument a stamp certificate relating to the instrument.

[33/99]

## 6B E-Stamping system

E-Stamping system

6B.

— (1) The Commissioner may establish or operate a computer service known as the E-Stamping system that enables a registered person, in accordance with the arrangements made under this section —

(a) to obtain an assessment of stamp duty (and any penalty) on an instrument;

(b) to pay stamp duty (and any penalty) on an instrument by electronic funds transfer in accordance with the assessment; and

(c) to stamp the instrument by attaching a stamp certificate to it which bears an authorisation number issued for the instrument and such other particulars as are determined by the Commissioner,

without the need for the instrument to be presented to the Commissioner or a proper officer in charge of the stamp office.

[33/99]

(2) Any person may apply to the Commissioner to register to use the E-Stamping

system.

[33/99]

(3) The Commissioner may refuse an application made under subsection (2) or approve the registration of the applicant subject to such terms as he thinks fit.

[33/99]

(4) An approval may be amended at any time by agreement between the Commissioner and the registered person or by written notice given by the Commissioner to the registered person.

[33/99]

(5) An approval granted under subsection (3) shall remain in force until it is cancelled by the Commissioner or until the registered person surrenders the approval.

[33/99]

(6) The Commissioner may, by written notice, cancel an approval at any time for any reason.

[33/99]

(7) The Commissioner may, with the approval of the Minister —

(a) determine the information and particulars that may be electronically transmitted under the E-Stamping system, including the form and manner they are to be transmitted;

(b) determine the procedure for use of the E-Stamping system, including the procedure in circumstances where there is a breakdown or interruption in the computer service; and

(c) generally do such other things for the better provision of the computer service.

[33/99]

## 6C Electronic assessment and stamping of instruments

Electronic assessment and stamping of instruments

6C.

— (1) For the purposes of this Act, the issue, using the E-Stamping system, of a stamp certificate for an instrument shall comprise an assessment of the duty (and any penalty) in relation to the instrument.

[33/99]

(2) A registered person must, on receipt of a stamp certificate issued for the instrument by the Commissioner, immediately attach the stamp certificate to



the instrument.

[33/99]

## 6D Electronic funds transfer of duty

Electronic funds transfer of duty

6D.

— (1) Every registered person shall, for the purposes of the E-Stamping system, open an electronic banking facility with a bank to enable the transfer of funds from his designated account with the bank to an account specified by the Commissioner.

[33/99]

(2) The Commissioner shall, on issuing to a registered person a stamp certificate in respect of any instrument that is chargeable with duty, immediately deduct through electronic funds transfer the full amount of duty chargeable from the designated account of the registered person.

[33/99]

(3) Nothing in subsection (2) shall require the Commissioner to deduct any money from the designated account of the registered person if the funds in that designated account are less than the full amount of duty chargeable on the instrument.

[33/99]

## \*7 Mode of payment

Mode of payment

\*7.

— (1) *The duties for the time being chargeable upon any of the instruments specified in the Second Schedule may be paid and denoted by either impressed or adhesive stamps.*

(2) *Subject to subsection (1), duties for the time being chargeable may be paid and denoted by impressed stamps, and no instrument, the duty upon which is permitted to be denoted by an impressed stamp, shall be deemed to be duly stamped unless it has been stamped in the manner prescribed in this section.*

[33/99]

\*Section 7 to be repealed when section 36 of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) is brought into operation.

Sections 2 (a), 36 and 37 of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) were not in operation at the time of this Revised Edition.

(3) *The officer in charge of any stamp office authorised by the Commissioner to issue impressed stamps shall, on presentation to him at his office of any instrument for the purpose of being stamped with an impressed stamp, affix to the instrument an impressed stamp or stamps denoting the amount of duty paid.* [14/83]

(4) *An instrument, the duty upon which is required or permitted by law to be denoted by an adhesive stamp, is not to be deemed duly stamped with an adhesive stamp unless —*

(a) *the person required by law to cancel the adhesive stamp cancels it by writing on or across the stamp his name or initials, or the name or initials of his firm, together with the true date of his so writing, or otherwise effectually cancels the stamp and renders it incapable of being used for any other instrument; or*

(b) *it is otherwise proved that the stamp appearing on the instrument was affixed thereto at the proper time.*

(5) *Where 2 or more adhesive stamps are used to denote the stamp duty upon an instrument, each or every stamp shall be cancelled in the manner provided in subsection (4).*

(6) *In the case of the instruments specified in the second column of the Second Schedule, the persons mentioned in the third column of that Schedule are the persons required to cancel the adhesive stamps.*

(7) *Subject to section 6A, no stamps other than stamps of Singapore shall be used for payment of duty upon any instrument chargeable with duty under this Act.*

[33/99]

## **\*8 Franking of certain instruments**

Franking of certain instruments

\*8.

— (1) *Notwithstanding anything in this Act, it shall be lawful for the Commissioner by licence under his hand to authorise any person to pay, by means of a postal franking machine, the duty on any instrument included in the*

## Second Schedule.

[38/75; 14/83; 26/96; 33/99]

\*Section 8 to be repealed when section 37 of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) is brought into operation.

Sections 2 (a), 36 and 37 of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) were not in operation at the time of this Revised Edition.)

(2) *A licence issued under this section shall be subject to such conditions as the Commissioner may in his discretion impose.*

(3) *The issue of a licence under this section shall be notified by publication in the Gazette.*

(4) *Every impression indicating the payment of duty made by a postal franking machine used under licences under this section shall contain the true date of the making of the impression.*

(5) *The franking of any of the above-mentioned instruments by any duly authorised person as provided for in this section if done in accordance with the terms of this section and of the licence shall have the same effect as cancelling an adhesive stamp on the date and to the value indicated by the franking.*

## 9 Composition of duty

### Composition of duty

9.

—(1) Where the Commissioner is of the opinion that it is impracticable or inexpedient to require that the duty payable under this Act should be charged and paid on each separate instrument, the Commissioner may by order authorise any person to compound the payment of duty on such instruments as may be specified in the order on the following conditions:

(a) that the person delivers to the Commissioner accounts in respect of the instruments at a date to be specified by the Commissioner in such form and containing such particulars as the Commissioner may direct;

(b) that, on delivery of the accounts required under paragraph (a), the person

pays to the Commissioner the amount of duty due on all the instruments;

(c) that the person endorses on each of the instruments specified in the order the words "Stamp Duty Paid" together with such other particulars as the Commissioner may specify; and

(d) that the person complies with such other requirements as the Commissioner may impose.

[33/99]

(2) The Commissioner may, if he thinks fit, waive any of the conditions in subsection (1).

[33/99]

(3) Instruments in respect of which payment of duty by way of composition has been made under this section shall, notwithstanding any other provision of this Act, be deemed to be duly stamped.

[33/99]

(4) The Commissioner may, by notice and for any reason he deems fit, cancel any authorisation granted under subsection (1) and shall, in such notice, specify the date from which the authorisation is cancelled.

[33/99]

(5) Where a person fails or neglects to pay the whole of the amount of duty within the time required by subsection (1), he shall be liable to pay, in addition to the unpaid amount of duty, a penalty under section 46.

[33/99]

## **\*10 How instruments are to be written and stamped**

How instruments are to be written and stamped

\*10.

—(1) *Every instrument written upon stamped paper is to be written in such manner, and every instrument partly or wholly written before being stamped shall be so stamped, that the stamp may appear on the face of the instrument and cannot be used for or applied to any other instrument written upon the same piece of paper.*

(2) *If more than one instrument is written upon the same piece of paper, every one of the instruments shall be separately and distinctly stamped with the duty with which it is chargeable.*

\*Section 10 to be repealed when section 36 of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) is brought into operation.

(Sections 2 (a), 36 and 37 of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) were not in operation at the time of this Revised Edition.)

## 11 Where duty chargeable depends on duty paid on another instrument

Where duty chargeable depends on duty paid on another instrument

11.

Where the duty with which an instrument is chargeable, or its exemption from duty, depends in any manner upon the duty actually paid in respect of another instrument, the payment of such last-mentioned duty may, if application is made to the Commissioner for that purpose, and on production of both the instruments, be denoted upon such first-mentioned instrument in such manner as the Minister may by rules prescribe.

[33/99]

## 12 Counterparts

Counterparts

12.

The duplicate or counterpart of an instrument chargeable with duty (except the counterpart of an instrument chargeable as a lease, such counterpart not being executed by or on behalf of any lessor or grantor) shall not be deemed duly stamped unless —

(a) it is stamped as an original instrument; or

(b) it appears from the stamp certificate for the instrument that the instrument is a duplicate or counterpart.

[4/81; 33/99]

*Valuation for duty*

## 13 Currency and securities

Currency and securities



13.

— (1) Where an instrument is chargeable with ad valorem duty in respect of —

- (a) any money expressed in any currency other than that of Singapore; or
- (b) any stock or marketable or other security,

the duty shall be calculated on the value, on the day of the date of the instrument, of the money in the currency of Singapore according to the current rate of exchange, or of the stock or security according to the average price thereof or, if there is no price, according to the value thereof.

(2) Where an instrument contains a statement of current rate of exchange or average price, as the case may require, and is stamped in accordance with that statement, it shall, so far as regards the subject-matter of the statement, be presumed, until the contrary is proved, to be duly stamped.

## 14 Instruments reserving interest

Instruments reserving interest

14.

When interest or goods and services tax is expressly made payable by the terms of an instrument, the instrument shall not be chargeable with duty higher than that with which it would have been chargeable if no mention of interest or goods and services tax had been made therein.

[31/93]

# PART III PROVISIONS APPLICABLE TO PARTICULAR INSTRUMENTS

PART III

PROVISIONS APPLICABLE TO PARTICULAR INSTRUMENTS

# 15 Relief from ad valorem stamp duty

Relief from ad valorem stamp duty

15.

— (1) If it is shown to the satisfaction of the Commissioner that the prescribed conditions have been fulfilled, ad valorem stamp duty under Articles 3 (a) and (c) and 9 (c) in the First Schedule shall not be chargeable on any instrument made on or after 1st July 2000 for the purposes of or in connection with —

(a) the transfer of the undertaking or shares in respect of a scheme for the reconstruction of any company or companies, or the amalgamation of companies;

(b) the transfer, conveyance or assignment of any beneficial interest in any asset between —

(i) companies which are associated in such manner as may be prescribed;

(ii) registered business trusts which are associated in such manner as may be prescribed; or

(iii) companies and registered business trusts which are associated in such manner as may be prescribed; or

(c) the conversion of a firm to a limited liability partnership under section 20 of the Limited Liability Partnerships Act 2005 (Act 5 of 2005).

[32/2000; 6/2005; 39/2005]

(2) No instrument referred to in this section shall be deemed to be duly stamped unless —

(a) it is stamped with the duty to which it would but for this section be liable; or

(b) it has been brought to the Commissioner under section 37 and he has certified under section 38 that the full duty with which it is chargeable has been paid or that it is not chargeable with duty.

[32/2000]

(3) Where any claim for relief from duty under this section has been allowed and it is subsequently found that —

(a) any declaration or other evidence furnished in support of the claim was untrue in any material particular; or

(b) any prescribed matter which the Commissioner was satisfied would not occur in allowing the relief, does occur,

the claim shall be deemed to have been disallowed and an amount equal to the duty remitted shall —

(i) become payable immediately; and

(ii) be recoverable from the transferee company as a debt due to the Government, together with interest thereon at the rate of 6% per annum, from the date on which the duty would have become chargeable if this section had not been enacted.

[32/2000]

(4) In this section —

"firm" has the same meaning as in section 2 (1) of the Business Registration Act (Cap. 32);

"registered business trust" has the same meaning as in section 2 of the Business Trusts Act (Cap. 31A).

[6/2005; 39/2005]

## 16 Voluntary conveyance inter vivos

Voluntary conveyance inter vivos

16.

— (1) Any conveyance or transfer operating as a voluntary disposition inter vivos shall be chargeable with the like stamp duty as if it were a conveyance or transfer on sale, with the substitution in each case of the value of the property conveyed or transferred for the amount or value of the consideration of the sale.

(2) The Commissioner may be required to express his opinion under section 37 on any conveyance or transfer operating as a voluntary disposition inter vivos, and no such conveyance or transfer shall be deemed to be duly stamped unless the Commissioner has expressed his opinion thereon in accordance with that section.

(3) Any conveyance or transfer (not being a disposition made in favour of a purchaser or incumbrancer or other person in good faith and for valuable consideration) shall, for the purposes of this section, be deemed to be a conveyance or transfer operating as a voluntary disposition inter vivos, and (except where marriage is the consideration) the consideration for any conveyance or transfer shall not for this purpose be deemed to be valuable consideration where the Commissioner is of the opinion that by reason of the inadequacy of the sum paid as consideration or other circumstances the conveyance or transfer confers a substantial benefit on the person to whom the property is conveyed or transferred.

(3A) For the purpose of subsection (3) —

(a) a conveyance or transfer shall be treated as a conveyance or transfer made in consideration of marriage if —

(i) the transferor is a party to the marriage or is a parent, grandparent or sibling of a party to the marriage;

(ii) the transferee is a party to the marriage;

(iii) the property or interest in the property conveyed or transferred is the matrimonial home of the parties to the marriage;

(iv) the property or interest in the property is conveyed or transferred within the specified time period; and

(v) there is no other property or interest in the property conveyed or transferred to the parties on the occasion of that marriage in respect of which ad valorem duty has not been charged because marriage was the consideration; and

(b) a conveyance or transfer shall not be treated as a conveyance or transfer made in consideration of marriage if —

(i) the marriage is between 2 parties who had previously been married to each other; and

(ii) ad valorem duty was not charged on any property or interest in the property conveyed or transferred to the parties on the occasion of the previous marriage because marriage was the consideration.

[38/2002]

(3B) In subsection (3A) —

"parent" , in relation to a party to the marriage, means —

- (a) a natural parent of the party;
- (b) a person by whom the party was adopted in accordance with any written law relating to the adoption of children; or
- (c) a step-parent of the party,

and "grandparent" shall be construed accordingly;

"specified time period" means —

- (a) one year before or after the date of solemnization of a marriage; or
- (b) such other time period as may be prescribed in lieu of the time period specified in paragraph (a).

[38/2002]

(4) A conveyance or transfer made —

- (a) for nominal consideration for the purpose of securing the repayment of an advance or loan;
- (b) for effectuating the appointment of a new trustee or the retirement of a trustee, whether the trust is expressed or implied;
- (c) under which no beneficial interest passes in the property conveyed or transferred; or
- (d) to a beneficiary by a trustee or other person in a fiduciary capacity under any trust, whether expressed or implied,

shall not be charged with duty under this section.

(5) Subsection (4) shall have effect notwithstanding that the circumstances exempting the conveyance or transfer from charge under this section are not set forth in the conveyance or transfer.

## **17 How conveyance in consideration of debt or subject to future payment etc. to be charged**

How conveyance in consideration of debt or subject to future payment, etc., to be charged



17.

— (1) When any property is conveyed to any person in consideration, wholly or in part, of any debt due to him or subject either certainly or contingently to the payment or transfer of any money or stock or other property whether being or constituting a charge or incumbrance upon the property or not, such debt, money, stock or other property shall be deemed to be the whole or part, as the case may be, of the consideration in respect of which the conveyance is chargeable with ad valorem duty.

*Explanation.* — *In the case of a sale of property subject to a mortgage or other incumbrance, any unpaid mortgage money or money charged, together with the interest, if any, due on it shall be deemed to be part of the consideration for the sale.*

(2) A conveyance on sale made for any consideration in respect of which it is chargeable with ad valorem duty, and in further consideration of a covenant by the purchaser to make or of his having previously made, any substantial improvement of or addition to the property conveyed to him, or of any covenant relating to the subject-matter of the conveyance, is not chargeable, and shall be deemed not to have been chargeable with any duty in respect of such further consideration.

#### *Illustrations*

(1) *A* owes *B* \$1,000. *A* sells a property to *B*, the consideration being \$500 and the release of the previous debt of \$1,000. Stamp duty is payable on \$1,500.

(2) *A* sells a property to *B* for \$500 which is subject to a mortgage to *C* for \$1,000 and unpaid interest \$200. Stamp duty is payable on \$1,700.

(3) *A* mortgages a house to *B* for \$5,000. *B* afterwards buys the house from *A* for \$5,000 and a release of the mortgage debt. Stamp duty is payable on \$10,000.

## 18 Duties on foreclosure orders

Duties on foreclosure orders

18.

—(1) Subject to section 17, a decree or order for, or having the effect of an order for, foreclosure in respect of mortgaged property shall be chargeable with duty as if it were a conveyance of that property on sale.

(2) The ad valorem stamp duty upon any decree or order under subsection (1) shall not exceed the duty on a sum equal to the value of the property to which the decree or order relates, and where the decree or order states that value, such statement shall be conclusive for the purpose of determining the amount of the duty.

(3) Where ad valorem stamp duty is paid upon any decree or order under subsection (1), any conveyance following upon that decree or order shall be exempt from the ad valorem stamp duty.

## 19 Valuation in case of annuity

Valuation in case of annuity

19.

—(1) Where the consideration, or any part of the consideration, for a conveyance on sale consists of money payable periodically for a definite period not exceeding 20 years, so that the total amount to be paid can be previously ascertained, the conveyance shall be charged in respect of that consideration with ad valorem duty on the total amount.

(2) Where the consideration, or any part of the consideration, for a conveyance on sale consists of money payable periodically —

(a) for a definite period exceeding 20 years or in perpetuity; or

(b) for any indefinite period not terminable with life,

the conveyance is to be charged in respect of that consideration with ad valorem duty on the total amount which will or may, according to the terms of sale, be payable during the period of 20 years next after the day of the date of the instrument.

(3) Where the consideration, or any part of the consideration, for a conveyance on sale consists of money payable periodically during any life or lives, the conveyance shall be charged in respect of that consideration with ad valorem duty on the amount which will or may, according to the terms of

sale, be payable during the period of 12 years next after the day of the date of the instrument.

(4) No conveyance on sale chargeable with ad valorem duty in respect of any periodical payments, and containing also provision for securing the payments, shall be charged with any duty in respect of such provision, and no separate instrument made in that case for securing the payments is to be charged with any higher duty than \$10.

## 20 Direction as to duty in cases of certain conveyances

Direction as to duty in cases of certain conveyances

20.

— (*Repealed by Act 26 of 1996*)

## 21 Conveyances and transfers in contemplation of sale

Conveyances and transfers in contemplation of sale

21.

— (1) Subject to this section, any instrument whereby property is conveyed or transferred to any person in contemplation of a sale of that property shall be treated for the purpose of this Act as a conveyance or transfer on sale of that property for a consideration equal to the value of that property.

[38/75]

(2) If, on a claim made to the Commissioner not later than one year after the making or execution of an instrument chargeable with duty in accordance with subsection (1), it is shown to his satisfaction —

(a) that the sale in contemplation of which the instrument was made or executed has not taken place and the property has been reconveyed or retransferred to the person from whom it was conveyed or transferred or to a person to whom his rights have been transmitted on death or bankruptcy; or

(b) that the sale has taken place for a consideration which is less than the value in respect of which duty was paid on the instrument by virtue of this section,

the Commissioner shall repay the duty paid by virtue of this section —

(i) in a case falling under paragraph (a), so far as it exceeds the duty which would have been payable apart from this section; and

(ii) in a case falling under paragraph (b), so far as it exceeds the duty which would have been payable if the instrument had been stamped in accordance with subsection (1) in respect of a value equal to the consideration in question.

(3) In a case falling under subsection (2) (b), duty shall not be repayable if it appears to the Commissioner that the circumstances are such that a conveyance or transfer on the sale in question would have been chargeable with duty under section 16 (3).

(4) No instrument chargeable with duty in accordance with subsection (1) shall be deemed to be duly stamped unless the Commissioner has been required to express an opinion thereon under section 37 and has expressed his opinion in accordance with that section.

(5) Subsections (1) to (4) shall apply whether or not an instrument conveys or transfers other property in addition to the property in contemplation of the sale of which it is made or executed, but the provisions of those subsections shall not affect the duty chargeable on the instrument in respect of that other property.

(6) For the purpose of subsection (1), the value of property conveyed or transferred by an instrument chargeable with duty shall be determined without regard to —

(a) any power (whether or not contained in the instrument) on the exercise of which the property, or any part of or any interest in the property, may be revested in the person from whom it was conveyed or transferred or in any person on his behalf; or

(b) any annuity reserved out of the property or any part of it, or any life or other interest so reserved, being an interest which is subject to forfeiture.

(7) If, on a claim made to the Commissioner not later than one year after the making or execution of the instrument, it is shown to his satisfaction that any such power as is mentioned in subsection (6) (a) has been exercised in

relation to the property and the property or any property representing it has been reconveyed or retransferred in the whole or in part in consequence of that exercise, the Commissioner shall repay the duty paid by virtue of subsection (6) —

(a) in a case where the whole of such property has been so reconveyed or retransferred, so far as it exceeds the duty which would have been payable apart from subsection (6); and

(b) in any other case, so far as it exceeds the duty which would have been payable if the instrument had operated to convey or transfer only such property as is not so reconveyed or retransferred.

## 22 Contracts etc. to be chargeable as conveyances on sale

Contracts, etc., to be chargeable as conveyances on sale

22.

—(1) Every contract or agreement for the sale of —

(a) any equitable estate or interest in any property; or

(b) any estate or interest in any property except property situated outside Singapore or goods, wares or merchandise, or stock or marketable securities, or any ship or vessel, or part interest, share or property of or in any ship or vessel,

shall be charged with the same ad valorem duty, payable by the purchaser, as if it were an actual conveyance on sale of the estate, interest or property contracted or agreed to be sold.

[26/96]

(2) Where such ad valorem duty has been paid in accordance with subsection (1) and, before having obtained a conveyance or transfer of the property, the purchaser assigns his equitable estate or interest in that property or enters into any contract or agreement for the sale of that property, the assignment, contract or agreement shall be charged with ad valorem duty in respect of the consideration moving from the sub-purchaser of that estate, interest or property as if it were an actual conveyance on sale to the sub-purchaser.

[26/96]

(3) Where any purchaser or sub-purchaser has paid ad valorem duty upon any



assignment, contract or agreement in accordance with subsection (1) or (2), the conveyance or transfer made to the purchaser or sub-purchaser, as the case may be, shall be chargeable with a duty of \$10.

[26/96]

(4) Where a person, having contracted jointly or otherwise for the purchase of any property but not having obtained a conveyance thereof, directs the vendor of the property in writing to convey or transfer the property or any share therein —

(a) to another person; or

(b) where the person contracted for the purchase of the property jointly with another, to the joint purchasers in shares other than as specified in the contract for the purchase of the property,

the direction shall, for the purpose of this Act, be treated as a contract or an agreement for the sale of that property or share therein for a consideration equal to the value of that property or share therein and shall be chargeable with duty as if it were an actual conveyance on sale of that property or share therein.

[26/96]

(5) Where more than one contract or agreement for sale is executed by a purchaser in respect of the same sale of the same property, only one such contract or agreement for sale of the property shall be chargeable with ad valorem duty under this section and any other contract or agreement for the same sale of the same property shall be chargeable with a duty of \$10.

[26/96]

(6) Subject to subsection (7), the ad valorem duty paid under this section upon any contract or agreement for the sale of property shall, on application, be refunded by the Commissioner where the contract or agreement is later rescinded or annulled on the ground that —

(a) the vendor is unable to prove his title to the property;

(b) a purchaser, being a foreign person, is unable to obtain approval under the Residential Property Act (Cap. 274) to acquire or purchase the property;

(c) the property is acquired or is proposed for acquisition by any public authority pursuant to the provisions of any written law authorising or empowering the public authority to acquire land compulsorily;

(d) the purchase of the property is conditional upon permission by the competent authority to develop or subdivide the property and such permission is refused;

(e) either vendor or purchaser fails to obtain the approval of any public authority to sell or purchase, as the case may be, the property;

(f) the Commissioner of Building Control made an order under section 24 of the Building Control Act (Cap. 29) in respect of the property; or

(g) a Strata Titles Board refused an application for the sale of the property under section 84A, 84D or 84E of the Land Titles (Strata) Act (Cap. 158).  
[26/96; 33/99]

(7) The refund under subsection (6) shall be made if and only if —

(a) the application for refund is made by the person by whom the instrument was solely or first executed within —

(i) 6 months after the date of the stamp, or in the case of an executed instrument, after the date of the instrument;

(ii) if the instrument is not dated, 6 months after the execution thereof;

(iii) in the case of a contract or an agreement that is rescinded or annulled on the ground referred to in subsection (6) (g), 2 months after the refusal of a Strata Titles Board; or

(iv) such further time as the Commissioner may deem reasonable when, in unavoidable circumstances, the instrument cannot be produced within that period; and

(b) in the case of an executed instrument, the instrument is given up to be cancelled.

[26/96; 33/99]

(8) Subject to the provisions of this Act, this section shall apply to instruments made on or after 15th May 1996.

[26/96]

(9) In this section —

"Commissioner of Building Control" has the same meaning as in the Building Control Act (Cap. 29);

"competent authority" has the same meaning as in the Planning Act (Cap. 232);

"public authority" means the Housing and Development Board constituted by the Housing and Development Act (Cap. 129) or the Jurong Town Corporation constituted under the Jurong Town Corporation Act (Cap. 150);

"Strata Titles Board" means a Strata Titles Board constituted under Part VI of the Land Titles (Strata) Act (Cap. 158).

[33/99]

## **22A Contracts and instruments chargeable as conveyances on sale of residential property**

Contracts and instruments chargeable as conveyances on sale of residential property

22A.

*(Repealed by Act 39 of 2005)*

## **22B Exempted instruments made on or after 15th May 1996**

Exempted instruments made on or after 15th May 1996

22B.

*(Repealed by Act 39 of 2005)*

## **23 Sale of annuity or right not before in existence**

Sale of annuity or right not before in existence

23.

*(Repealed by Act 39 of 1999)*

## **24 What is to be deemed a conveyance not being a sale or mortgage**

What is to be deemed a conveyance, not being a sale or mortgage

24.

—(1) Every instrument and every decree or order of any court, whereby any property on any occasion, except a sale or mortgage, is transferred to or vested in any person, shall be charged as a conveyance or transfer of property.

(2) For the avoidance of doubt, every instrument or deed of declaration referred to in section 66A of the Conveyancing and Law of Property Act (Cap. 61) or section 53 of the Land Titles Act (Cap. 157), and every instrument filed in the land registry by a personal representative declaring himself to be absolute owner of any land, shall be charged as a conveyance or transfer of property.

[26/96]

## **25 Leases how to be charged in respect of produce etc.**

Leases, how to be charged in respect of produce, etc.

25.

—(1) Where the consideration or any part of the consideration for which a lease is granted or agreed to be granted consists of any produce or other goods, the value of the produce or goods shall be deemed a consideration in respect of which the lease or agreement is chargeable with ad valorem duty.

(2) If the rent or any other consideration payable by the lessee under a lease cannot be ascertained or estimated at the time that the lease is presented for stamping (whether because the consideration depends on some future contingency or for any other reason), the Commissioner may assess the duty payable based on the open market rent for the leased property as if the open market rent were the rate or average rate of rent per annum under the lease and there were no other consideration payable under the lease.

[33/99]

(3) If the consideration payable by the lessee under a lease can be ascertained or estimated at the time that the lease is presented for stamping but the duty that may be charged on the instrument (whether as a lease or a conveyance on sale or both) apart from this section is less than the duty that would be payable based on the open market rent for the property, the Commissioner may assess the duty payable based on the open market rent as if

the open market rent were the rate or average rate of rent per annum under the lease and there were no other consideration payable under the lease.

[33/99]

(4) For the purposes of this section, the Commissioner may cause a valuation to be made by the Chief Valuer of any property that is the subject of a lease for the purpose of determining the open market rent for the property.

[33/99]

(5) In this section, "open market rent" for property means the consideration (including rent, payment for the hire of any furniture, chattels, fittings or equipment or for the provision of services, facilities or other things in connection with the property, and any other form of valuable consideration) that a lessee might reasonably be expected to pay under a lease of the property, if it were unoccupied and offered for renting, expressed as a rate of rent per annum.

[33/99]

## 26 Directions as to duty upon leases etc.

Directions as to duty upon leases, etc.

26.

—(1) A lease or an agreement for a lease or with respect to any letting shall not be charged with any duty in respect of any penal rent, or increased rent in the nature of a penal rent, thereby reserved or agreed to be reserved or made payable or by reason of being made in consideration of the surrender or abandonment of any existing lease, or agreement of or relating to the same subject-matter.

(2) A lease made for any consideration in respect whereof it is chargeable with ad valorem duty, and in further consideration either of a covenant by the lessee to make, or of his having previously made, any substantial improvement of or addition to the property demised to him, or of any covenant relating to the matter of the lease, shall not be charged with any duty in respect of such further consideration, except where such further consideration consists of a covenant which if it were contained in a separate deed would be chargeable with ad valorem duty.

(3) An instrument whereby the rent reserved by any other instrument chargeable with duty and duly stamped as a lease is increased shall not be charged with duty otherwise than as a lease in consideration of the additional rent thereby made payable.



## 27 Directions as to duty upon mortgages etc.

Directions as to duty upon mortgages, etc.

27.

—(1) A security for the transfer or retransfer of any stock is to be charged with the same duty as a similar security for a sum of money equal in amount to the value of the stock.

(1A) A transfer, assignment or disposition of any security mentioned in subsection (1) and a reconveyance, release, discharge, surrender, resurrender or renunciation of any such security shall be charged with the same duty as an instrument of the same description relating to a sum of money equal in amount to the value of the stock.

(2) A security for the payment of any rentcharge, annuity or periodical payments by way of repayment, or in satisfaction or discharge of any loan, advance or payment, intended to be so repaid, satisfied or discharged, shall be charged with the same duty as a similar security for the payment of the sum of money so lent, advanced or paid.

(3) A transfer of a duly stamped security, and a security by way of further charge for money or stock, added to money or stock previously secured by a duly stamped instrument, shall not be charged with any duty by reason of its containing any further or additional security for the money or stock transferred or previously secured, or the interest or dividends thereof, or any new covenant, proviso, power, stipulation or agreement in relation thereto, or any further assurance of the property comprised in the transferred or previous security.

(4) An instrument chargeable with ad valorem duty as a mortgage shall not be charged with any further duty by reason of the equity of redemption in the mortgaged property being thereby conveyed or limited in any other manner than to a purchaser, or in trust for, or according to the direction of, a purchaser.

## 28 Settlement of policy of life insurance

Settlement of policy of life insurance

28.

*(Repealed by Act 33 of 1999)*

## **29 Security for future advances how to be charged**

Security for future advances, how to be charged

29.

—(1) A security for the payment or repayment of money to be lent, advanced or paid, or which may become due upon an account current either with or without money previously due, shall be charged, where the total amount secured or to be ultimately recoverable is in any way limited, with the same duty as a security for the amount so limited.

(2) Where such total amount is unlimited, the security is to be available for such an amount only as the ad valorem duty impressed thereon extends to cover; but where any advance or loan is made in excess of the amount covered by that duty the security shall for the purpose of stamp duty be deemed to be a new and separate instrument bearing date on the day on which the advance or loan is made.

## **30 Certain mortgages of stock to be exempt from duty**

Certain mortgages of stock to be exempt from duty

30.

—(1) Every instrument under hand only given upon the occasion of the deposit of any stock certificate to bearer, or any security for money transferable by delivery, by way of security for any loan, shall be exempt from duty.

*[4/81; 26/96]*

(2) Every instrument under hand only making redeemable or qualifying a duly stamped transfer, intended as a security, of any registered stock or marketable security, shall be exempt from duty.

*[26/96]*

(3) The transfer referred to in subsection (2) is duly stamped for the purpose of this section if stamped with the duty of \$10.

# 31 Conversion of firm and private company to limited liability partnership

Conversion of firm and private company to limited liability partnership

31.

— (1) Every notice of registration issued by the Registrar upon the conversion of a firm to a limited liability partnership under section 20 of the Limited Liability Partnerships Act 2005 (Act 5 of 2005) shall be treated for the purposes of this Act as a conveyance on sale from the firm to the limited liability partnership of the chargeable property vested in the limited liability partnership upon such conversion, for a consideration equal to the value of the chargeable property so vested.

[6/2005]

(2) Every notice of registration issued by the Registrar upon the conversion of a private company to a limited liability partnership under section 21 of the Limited Liability Partnerships Act 2005 shall be treated for the purposes of this Act as a conveyance on sale from the private company to the limited liability partnership of the chargeable property vested in the limited liability partnership upon such conversion, for a consideration equal to the value of the chargeable property so vested.

[6/2005]

(3) In this section —

"chargeable property" means —

(a) immovable property situated in Singapore, or any beneficial interest thereof; and

(b) stocks and shares registered in a register kept in Singapore, or any beneficial interest thereof, other than stocks and shares deposited with and registered in the name of the Central Depository System established under section 130C of the Companies Act (Cap. 50) or its nominee;

"firm" has the same meaning as in section 2 (1) of the Business Registration Act (Cap. 32);

"private company" has the same meaning as in section 4 (1) of the Companies Act;

"Registrar" has the same meaning as in the Limited Liability Partnerships Act 2005 (Act 5 of 2005).

[6/2005]

## 32 Significant change of partners of limited liability partnership

Significant change of partners of limited liability partnership

32.

—(1) This section shall apply for the purposes of sections 32A and 32B in determining whether a change of partners of a limited liability partnership as a result of —

(a) any person becoming a partner of the limited liability partnership; or

(b) any person ceasing to be a partner of the limited liability partnership,

(referred to in this section and sections 32A and 32B as a change of partners) amounts to a significant change of partners of the limited liability partnership (referred to in this section and sections 32A and 32B as a significant change of partners).

[6/2005]

(2) A change of partners shall amount to a significant change of partners in the following cases:

(a) where the composition of the partners of the limited liability partnership upon the change of partners in question is such that, when compared to the composition of the partners of the limited liability partnership on one or more specified dates (as defined in subsection (3)) —

(i) half or more of the partners of the limited liability partnership on any of those specified dates are no longer partners of the limited liability partnership upon the change of partners in question; or

(ii) half or more of the partners upon the change of partners in question were not partners of the limited liability partnership on any of those specified dates; or

(b) where the asset share of the partners of the limited liability partnership upon the change of partners in question is such that, when compared to the

asset share of the partners of the limited liability partnership on one or more specified dates, the sum total of all relevant increases in asset share of the partners of the limited liability partnership upon the change of partners in question amounts to 50% or more of the interest in the limited liability partnership.

[6/2005]

(3) In subsection (2), “specified date” means —

(a) where one or more significant changes of partners took place within a period of 2 years before the change of partners in question —

(i) the date of any change of partners that took place between the significant change of partners closest in time to the change of partners in question and the change of partners in question; and

(ii) the date of the significant change of partners closest in time to the change of partners in question; and

(b) where no significant change of partners took place within a period of 2 years before the change of partners in question —

(i) in the case of a limited liability partnership formed 2 or more years before the change of partners in question —

(A) the date of any change of partners that took place within the period of 2 years before the change of partners in question; and

(B) as at 2 years before the change of partners in question; and

(ii) in the case of a limited liability partnership formed less than 2 years before the change of partners in question —

(A) the date of any change of partners that took place between the formation of the limited liability partnership and the change of partners in question; and

(B) the date of the formation of the limited liability partnership.

[6/2005]

(4) For the purpose of subsection (2) (b), the relevant increase in asset share of a partner of a limited liability partnership shall be —

(a) where the partner upon the change of partners in question was also a partner of a limited liability partnership on the specified date, the difference between the asset share of the partner upon the change of partners in question and the asset share of the partner on the specified date; and



(b) where the partner upon the change of partners in question was not a partner of the limited liability partnership on the specified date, the asset share of the partner upon the change of partners in question.

[6/2005]

(5) In this section, “asset share”, in relation to a partner of a limited liability partnership, means any of the following:

(a) in the case of an asset share upon a change of partners (whether significant or otherwise) —

(i) the proportion of the chargeable property held by the limited liability partnership that the partner is entitled to on the winding up of the limited liability partnership, as specified in any instrument effecting or evidencing the change of partners; or

(ii) if any instrument effecting or evidencing a change of partners does not specify the proportion referred to in sub-paragraph (i) or if there is no such instrument, the proportion of the profits of the limited liability partnership that the partner is entitled to on the date of the change of partners;

(b) in the case of an asset share upon the formation of the limited liability partnership —

(i) the proportion of the chargeable property held by the limited liability partnership that the partner is entitled to on the winding up of the limited liability partnership, as specified in any instrument evidencing the formation of the limited liability partnership; or

(ii) if any instrument evidencing the formation of the limited liability partnership does not specify the proportion referred to in sub-paragraph (i) or if there is no such instrument, the proportion of the profits of the limited liability partnership that the partner is entitled to upon the formation of the limited liability partnership; and

(c) in the case of an asset share on any other date —

(i) the proportion of the chargeable property held by the limited liability partnership that the partner is entitled to on the winding up of the limited liability partnership, as specified in —

(A) where one or more changes of partners took place before that date, any instrument effecting or evidencing the change of partners closest in time to that date; and

(B) where no change of partners took place before that date, any instrument evidencing the formation of the limited liability partnership; or

(ii) if any instrument effecting or evidencing the change of partners or the formation of the limited liability partnership (as the case may be) does not specify the proportion referred to in sub-paragraph (i) or if there is no such instrument, the proportion of the profits of the limited liability partnership that the partner is entitled to on that date.

[6/2005]

## **32A Transfer of interest in limited liability partnership**

Transfer of interest in limited liability partnership

32A.

— (1) This section shall apply to any limited liability partnership holding any chargeable property.

[6/2005]

(2) Where a change of partners amounts to a significant change of partners, every one of the following partners (referred to in this section as a designated partner) shall notify the Commissioner of the change of partners in question in such form as the Commissioner may require within 14 days of the change of partners in question:

(a) every person who, not being a partner of the limited liability partnership before the change of partners in question, becomes a partner of the limited liability partnership upon the change of partners in question; and

(b) every partner of the limited liability partnership whose asset share upon the change of partners in question has increased when compared with his asset share on any of the following dates:

(i) upon an earlier change of partners —

(A) which is closest in time to the change of partners in question; and

(B) in which the composition of the partners or asset share of the partners of the limited liability partnership, when compared to the composition of the partners or asset share of the partners upon the change of partners in question, results in the change of partners in question amounting to a

significant change of partners under section 32; and

(ii) where there is no such earlier change of partners —

(A) in the case of a limited liability partnership formed 2 or more years before the change of partners in question, as at 2 years before the change of partners in question; and

(B) in the case of a limited liability partnership formed less than 2 years before the change of partners in question, upon the formation of the limited liability partnership.

[6/2005]

(3) Any person who fails or neglects without reasonable excuse to comply with subsection (2) shall be guilty of an offence.

[6/2005]

(4) Any instrument effecting or evidencing a significant change of partners of a limited liability partnership shall be treated for the purposes of this Act as a conveyance on sale from the limited liability partnership to each designated partner of an interest in the chargeable property held by the limited liability partnership for a consideration equal to the value of the interest as determined under subsection (6) or (7).

[6/2005]

(5) Where any significant change of partners of a limited liability partnership is not effected or evidenced by any instrument, the notification to the Commissioner made under subsection (2) shall be treated for the purposes of this Act as such an instrument.

[6/2005]

(6) Subject to subsection (7), for the purpose of subsection (4), the value of the interest shall, in relation to any designated partner, be an amount ascertained in accordance with the formula —

(a) in the case of a person who is a designated partner referred to in subsection (2) (a)

$A \times B,$

where A is the asset share of the person upon his becoming a designated partner; and

B is the value of the chargeable property held by the limited liability partnership upon the person becoming a designated partner; and

(b) in the case of a person who is a designated partner referred to in subsection (2) (b)

$(C - D) \times E,$

where C is the asset share of the designated partner upon the significant change of partners in question;

D is —

(a) the asset share of the designated partner upon a significant change of partners closest in time to the significant change of partners in question; and

(b) if there is no such significant change of partners, the asset share of the designated partner upon the formation of the limited liability partnership; and

E is the value of the chargeable property held by the limited liability partnership upon the significant change of partners in question.

[6/2005]

(7) Notwithstanding subsection (6), where there is any instrument referred to in subsection (4) which states the amount of the consideration specifically for the transfer of the interest in the chargeable property of the limited liability partnership to the designated partner, the value of the interest for the purpose of subsection (4) shall be the amount stated in the instrument or the amount ascertained under subsection (6), whichever is the higher.

[6/2005]

(8) In this section —

"asset share" has the same meaning as in section 32;

"chargeable property" has the same meaning as in section 31.

[6/2005]

## **32B Conveyance between limited liability partnership and partner**

Conveyance between limited liability partnership and partner

32B.

— (1) Subject to subsection (3), the ad valorem stamp duty chargeable on any instrument made for the purposes of or in connection with the transfer, conveyance or assignment of any beneficial interest in any asset —

(a) by a limited liability partnership to a partner thereof;

(b) by a partner of a limited liability partnership to the limited liability partnership; or

(c) by a person who becomes a partner of a limited liability partnership to

the limited liability partnership,

shall be reduced by the proportion determined in accordance with subsection (2).

[6/2005]

(2) The proportion by which the ad valorem stamp duty shall be reduced under subsection (1) shall be the same proportion as the following:

(a) in the case of a transfer, a conveyance or an assignment of any beneficial interest in any asset between a limited liability partnership and a partner thereof —

(i) where one or more significant changes of partners took place before the transfer, conveyance or assignment, the asset share of the partner upon the significant change of partners closest in time to the transfer, conveyance or assignment; or

(ii) where no significant change of partners took place before the transfer, conveyance or assignment, the asset share of the partner upon the formation of the limited liability partnership; and

(b) in the case of a transfer, a conveyance or an assignment of any beneficial interest in any asset between a limited liability partnership and a person becoming a partner thereof, the asset share of that person upon his becoming a partner thereof.

[6/2005]

(3) Notwithstanding subsection (1), the minimum ad valorem stamp duty chargeable on any instrument made for the purposes of or in connection with the transfer, conveyance or assignment of any beneficial interest in any asset referred to in that subsection shall be \$10.

[6/2005]

(4) In this section, “asset share” has the same meaning as in section 32.

[6/2005]

## **32C Amalgamation of companies under sections 215A to 215H of Companies Act**

Amalgamation of companies under sections 215A to 215H of Companies Act

32C.

— (1) This section shall apply to an amalgamation of companies in accordance with sections 215A to 215H of the Companies Act (Cap. 50), where applicable.



[39/2005]

(2) Every notice of amalgamation issued by the Registrar of Companies under section 215F of the Companies Act upon an amalgamation referred to in subsection (1) shall be treated for the purposes of this Act as a conveyance on sale —

(a) by each amalgamating company (referred to in this section as the transferor) in respect of the chargeable property held by that transferor which is transferred to and vested in the amalgamated company (referred to in this section as the transferee) upon the amalgamation; and

(b) for a consideration equal to —

(i) the value of the chargeable property so vested; or

(ii) where the amount of consideration is specified in any instrument relating to the transfer of the chargeable property by the transferor to, and the vesting of the chargeable property in, the transferee, that amount,

whichever is the higher.

[39/2005]

(3) In this section, “chargeable property” means —

(a) immovable property situated in Singapore, or any beneficial interest thereof; and

(b) stocks and shares registered in a register kept in Singapore, or any beneficial interest thereof, other than stocks and shares deposited with and registered in the name of the Central Depository System established under section 130C of the Companies Act (Cap. 50) or its nominee.

[39/2005]

## 33 Directions as to disposal of shares in certain circumstances

Directions as to disposal of shares in certain circumstances

33.

Where a disposal of shares in a company by a transferor to a transferee is effected by —

(a) the cancellation of the shares of the transferor in the company; and

(b) the issue of new shares in that company to the transferee,

such disposal of shares shall be treated as a transfer of shares from the transferor directly to the transferee and ad valorem duty shall be charged on any instrument that, in the opinion of the Commissioner, effects, whether directly or indirectly and whether wholly or partially, any arrangement for the disposal of the shares.

[38/2002]

### **33A Commissioner may disregard certain transactions and dispositions**

Commissioner may disregard certain transactions and dispositions

33A.

— (1) Where the Commissioner is satisfied that the purpose or effect of any arrangement is, directly or indirectly —

(a) to alter the incidence of any duty which is payable or which would otherwise have been payable by any person;

(b) to relieve any person from any liability to pay duty; or

(c) to reduce or avoid any liability imposed or which would otherwise have been imposed on any person by this Act,

the Commissioner may, without prejudice to such validity as it may have in any other respect or for any other purpose, disregard or vary the arrangement and make such adjustments as he considers appropriate, including the amount of duty payable, or the imposition of liability to duty, so as to counteract any reduction in or avoidance of duty payable by that person from or under that arrangement.

[33/99]

(2) In this section, “arrangement” means any scheme, trust, grant, covenant, agreement, disposition, transaction and includes all steps by which it is carried into effect.

[33/99]

(3) This section shall not apply to —

(a) any arrangement made or entered into before 1st September 1999; or

(b) any arrangement carried out for bona fide commercial reasons and had not as one of its main purpose the avoidance or reduction of duty.

[33/99]

## PART IV LIABILITY FOR PAYMENT OF DUTY

### PART IV

#### LIABILITY FOR PAYMENT OF DUTY

### 34 Duty by whom payable

Duty by whom payable

34.

In the absence of an agreement to the contrary, the expense of providing the proper stamp duty shall be borne —

(a) in the case of the instruments described in the second column of the Third Schedule by the person mentioned in the third column of that Schedule;

(b) in the case of every other instrument, by the person drawing, making or executing the instrument.

### 35 Obligation to give receipts

Obligation to give receipts

35.

*(Repealed by Act 26 of 1996)*

### 36 Exemptions

Exemptions

36.

No duty shall be chargeable in respect of —

- (a) any instrument executed by or on behalf of or in favour of the Government in cases where, but for this exemption, the Government would be liable under section 34 to pay the duty chargeable in respect of that instrument;
- (b) any instrument for the sale, transfer, lease or other disposition, either absolutely or by way of mortgage or otherwise, of land situated outside Singapore or any share, estate or interest in land situated outside Singapore;
- (c) any instrument which relates exclusively to things to be done outside Singapore;
- (d) any instrument for the transfer on sale or transfer by way of gift of any stock issued by or on behalf of any government or State, other than the Government of Singapore, or of any stock issued by or on behalf of any corporation, company, or body of persons incorporated, formed or established outside Singapore, except stock registered in a register kept in Singapore;
- (e) any instrument executed by or on behalf of or in favour of a co-operative society registered under the Co-operative Societies Act (Cap. 62) or executed by an officer or member of any such co-operative society and relating solely to the business of the co-operative society where, but for this exemption, the co-operative society would be liable under section 34 to pay the duty chargeable on that instrument;
- (f) any instrument whereby any security is assigned, transferred or negotiated to the Monetary Authority of Singapore (whether on sale or otherwise) under the Exchange Control Act (Cap. 99);
- (g) any instrument made by the Collector of Land Revenue under the Land Acquisition Act (Cap. 152);
- (h) any deed, conveyance, assignment or other assurance which relates solely to immovable property or to any mortgage, charge or other encumbrances on, or any estate, right or interest in, any immovable property or stock or shares which are part of the estate of any bankrupt (including any debtor proceeded against under the Bankruptcy Act (Cap. 20)), and which, after the execution of the instrument, either at law or in equity, is or remains the estate of the bankrupt (including any debtor proceeded against under that Act) or of the Official Assignee, and any bond or other instrument relating solely to the

property of any bankrupt; and

(i) any instrument of transfer lodged under section 125 or 126 of the Land Titles (Strata) Act (Cap. 158) except where the transfer relates to any designated land as defined in section 126A of that Act.

[38/75; 4/81; 18/86; 33/99; 38/2002; 39/2005]

## PART V ADJUDICATION AS TO STAMPS

PART V

ADJUDICATION AS TO STAMPS

### 37 Mode of adjudication as to proper stamp duty

Mode of adjudication as to proper stamp duty

37.

— (1) Where any instrument, whether executed or not and whether previously stamped or not, is brought to the Commissioner and the person bringing it applies to the Commissioner as to whether the instrument is chargeable with any duty and, if so, the amount of duty chargeable, the Commissioner shall adjudicate and assess the duty with which, in his judgment, the instrument is chargeable.

[33/99; 38/2002]

(1A) Where the person seeks the opinion of the Commissioner under subsection (1) as to the amount of duty chargeable, he shall in making the application for adjudication set forth the value upon which in his opinion duty is chargeable.

[38/75]

(1B) The person seeking the opinion of the Commissioner under subsection (1) as to the amount of duty chargeable shall pay the relevant adjudication fee prescribed in the Fourth Schedule at such time as the Commissioner may determine, and such fee shall remain payable notwithstanding that he subsequently withdraws his application for adjudication.

[38/2002]

(2) For the purpose of the adjudication under subsection (1), the Commissioner may require any of the following:



(a) an abstract of the instrument;

(b) an affidavit setting out all the facts and circumstances affecting the liability of the instrument to duty or the amount of such duty;

(c) any other evidence which he considers necessary for the adjudication or determination of duty.

(2A) The Commissioner may refuse to proceed upon any application under subsection (1) until such abstract and evidence have been furnished accordingly.

(3) Notwithstanding any other provisions of this section, the Commissioner may himself require in the case of a conveyance, lease, assignment or transfer of immovable property a certificate of the value of such property from the Chief Valuer.

[33/99]

(4) The request for a certificate from the Chief Valuer shall be made to him directly by the Commissioner but the Commissioner shall be entitled (in addition to the fee payable under subsection (1)) to charge the person seeking the adjudication of such property or regarding whose property the Commissioner requires a certificate, a fee as specified in the Fifth Schedule.

[33/99]

(5) No evidence furnished under this section shall be used against any person in any civil proceedings, except in an inquiry as to the duty with which the instrument to which it relates is chargeable.

## 38 Certificate of adjudication by Commissioner

Certificate of adjudication by Commissioner

38.

— (1) When an instrument brought to the Commissioner under section 37 is in his opinion one of a description chargeable with duty, and —

(a) the Commissioner determines that it is already fully stamped; or

(b) the duty assessed by the Commissioner under section 37, or such a sum as, with the duty already paid in respect of the instrument, is equal to the duty so assessed, has been paid,

the Commissioner shall certify by issuing and attaching to the instrument a certificate of adjudication, stating that the full duty, with which it is chargeable, has been paid.

[33/99]

(2) When the instrument is in the opinion of the Commissioner not chargeable with duty, the Commissioner shall certify in the manner mentioned in subsection (1) that the instrument is not so chargeable.

(3) Any instrument in respect of and to which a certificate of adjudication has been issued and attached under this section shall be deemed to be duly stamped or not chargeable with duty, as the case may be; and, if chargeable with duty, shall be receivable in evidence or otherwise and may be acted upon and registered as if it had been originally duly stamped.

[33/99]

(4) Nothing in this section shall be deemed to require the Commissioner to certify that the full duty with which an instrument is chargeable has been paid —

(a) unless any penalty chargeable in respect of the instrument under this Act has been paid; or

(b) if the instrument cannot by law be stamped.

## 39 Exception to sections 37 and 38

Exception to sections 37 and 38

39.

Nothing in sections 37 and 38 shall extend to any instrument chargeable with ad valorem duty and made as a security for money or stock without limit.

## 39A Notice of objection

Notice of objection

39A.

— (1) Any person who is dissatisfied with an assessment of the Commissioner under any provision of this Act may, by written notice (referred to in this

Act as a notice of objection), object to the assessment and apply to the Commissioner to review the assessment.

[33/99; 38/2002]

(2) Every notice of objection must state the grounds of objection to the Commissioner's assessment and must be made within 30 days after the date of the assessment or such further period as the Commissioner may allow in any particular case.

[33/99]

(3) The person giving a notice of objection must furnish further particulars and information in relation to the grounds of the objection if required to do so by the Commissioner in writing.

(4) The Commissioner shall, on receipt of a notice of objection and such further particulars and information as he may require under subsection (3), review the assessment.

[33/99]

(5) As soon as practicable after the objection is determined, the Commissioner must inform the person concerned in writing of the Commissioner's decision on the objection and the reasons for his decision.

[33/99]

(6) Where, on review, it appears to the Commissioner that the amount of duty originally assessed is excessive, he may cancel the original assessment and make such other assessment in substitution thereof as he considers proper.

[33/99]

(7) The Commissioner shall serve a notice of amended assessment on the person concerned of the assessment substituted in accordance with subsection (6).

[33/99]

(8) The making of an objection shall not relieve the person of liability to pay the duty as required by this Act.

[33/99]

(9) Any reference in this Act to an assessment shall be construed as including a substituted assessment under subsection (6).

[33/99]

## 40 Appeal to High Court

### Appeal to High Court

40.

— (1) Any person who is dissatisfied with the Commissioner's decision under section 39A (5) on a notice of objection may —

(a) within 21 days after the person is informed of that decision and upon payment of duty in conformity therewith, appeal against the decision to the High Court; and

(b) for that purpose, require the Commissioner to state and sign a case, setting forth the question upon which his opinion was required, and the decision made by him.

[33/99]

(1A) Any appeal under subsection (1) shall not be effective unless written notice of the appeal is served on the Commissioner within 21 days of the person being informed of the Commissioner's decision under section 39A (5) on the notice of objection.

[33/99]

(2) The Commissioner shall thereupon state and sign a case and deliver it to the person by whom it is required, and the case may, within 7 days thereafter, be set down by him for hearing.

(3) Upon the hearing of the case, the High Court shall determine the question submitted, and, if the instrument in question is in the opinion of the Court chargeable with any duty, shall assess the duty with which it is chargeable.

(4) If it is decided by the High Court that the decision of the Commissioner is erroneous, any excess of duty which may have been paid in conformity with the erroneous decision, together with any fine or penalty which may have been paid in consequence thereof, shall be ordered by the Court to be repaid to the appellant, with or without costs as the Court may determine.

[33/99]

(5) If the decision of the Commissioner is confirmed, the High Court may make an order for payment to the Commissioner of the costs incurred by him in relation to the appeal.

[33/99]

## 41 Stamping after adjudication

### Stamping after adjudication

41.

When the opinion of the Commissioner with respect to the amount of duty with which an instrument is chargeable has been obtained, the instrument shall be stamped in accordance with the assessment of the Commissioner within 14 days after notice of the assessment, and in the case of an application to the High Court under section 40 within 14 days after the issue of the order of the High

Court, or within such further period, in either case, as the Commissioner when giving notice of assessment or the High Court when making the order, may specify.

## **PART VI TIME OF STAMPING INSTRUMENTS**

### **PART VI**

#### **TIME OF STAMPING INSTRUMENTS**

### **42 Instruments executed in Singapore**

Instruments executed in Singapore

42.

Except where express provision to the contrary is made in this Act, all instruments chargeable with duty and executed by any person in Singapore shall be stamped before being executed.

### **43 Instruments executed outside Singapore**

Instruments executed outside Singapore

43.

Every instrument chargeable with duty executed only outside Singapore may be stamped within 30 days after it has first been received in Singapore.

[38/75; 14/83; 26/96]

### **44 Promissory notes drawn outside Singapore**

Promissory notes drawn outside Singapore

44.

*(Repealed by Act 26 of 1996)*



## 45 Transfers of shares

Transfers of shares

45.

— (1) Transfers of shares shall not be stamped until the numbers of the shares are entered.

(2) The Commissioner may, if he is satisfied that the numbers of the shares cannot be obtained or cannot be obtained without undue delay and expense, permit a transfer of shares to be stamped although the numbers of the shares are not entered on the transfer.

## 46 Stamping of instruments after execution

Stamping of instruments after execution

46.

— (1) Except where other express provision is made by this Act or any other Act, any unstamped or insufficiently stamped instrument may be stamped after the first execution thereof, subject to the following:

(a) where the instrument drawn or made within Singapore, is stamped within 14 days after it has been first executed in Singapore or, if first executed outside Singapore, within 30 days after it has been first received in Singapore, on payment of the duty only;

(b) when the instrument is stamped within 3 months after such execution or receipt as mentioned in paragraph (a), on payment in addition to the stamp duty of a penalty of \$10 or of the amount of deficient duty, whichever penalty is the greater;

(c) when the instrument is not stamped within 3 months after such execution or receipt as mentioned in paragraph (a), on payment in addition to the stamp duty of a penalty of \$25 or 4 times the amount of deficient duty, whichever penalty is the greater.

[38/75; 4/81; 14/83; 26/96]

(2) The Commissioner may reduce or remit any penalty prescribed by this

section.

(3) For the purposes of this section, an instrument shall be deemed to be unstamped or insufficiently stamped notwithstanding that a stamp certificate is attached thereto if, by reason of the circumstances mentioned in section 6D (3), the duty chargeable on the instrument was not deducted by the Commissioner from the designated account of a registered person.

[33/99]

## **47 Period of time for stamping to commence on day after execution**

Period of time for stamping to commence on day after execution

47.

Where it is provided in this Act that an instrument is to be stamped within a certain period of time after execution, such period shall be reckoned as commencing on the day after the execution of the instrument by the person who first executed it unless otherwise stated in this Act.

## **48 Denoting penalty**

Denoting penalty

48.

The payment of any penalty prescribed under section 46 shall be denoted —

- (a) on the instrument concerned by an impressed stamp and certification by the Commissioner;
- (b) by a receipt issued by the Commissioner; or
- (c) by notation on the stamp certificate relating to the instrument.

[33/99]

## **49 Persons liable to penalty**

Persons liable to penalty

49.

The person liable to any penalty under section 46 shall be the person by whom the duty is payable in accordance with Part IV.

[26/96]

## 50 Suit for recovery of duty etc. by Commissioner

Suit for recovery of duty, etc., by Commissioner

50.

— (1) Notwithstanding the provisions of any other written law, all duty and penalty required to be paid under this Act may be sued for by way of a specially endorsed writ of summons.

[33/99]

(2) The Commissioner may, in his own name, sue for any such duty or penalty and shall be entitled to all costs allowed by law against the person liable thereto.

[33/99]

(3) The Commissioner may appear personally or by counsel in any suit instituted under this section.

[33/99]

(4) In any suit under this section, the production of a certificate signed by the Commissioner giving the name and address of the defendant and the amount of duty or penalty due by him shall be sufficient evidence of the amount so due and sufficient authority for the court to give judgment for that amount.

[33/99]

(5) Any penalty required to be paid under this Act shall be recoverable as if it were duty due and payable under this Act and accordingly, section 6 (4) of the Limitation Act (Cap. 163) shall not apply to such penalty.

[33/99]

# PART VII INSTRUMENTS NOT DULY STAMPED

## PART VII

### INSTRUMENTS NOT DULY STAMPED

# 51 Examination and impounding of instruments

Examination and impounding of instruments

51.

— (1) Every person having by law or consent of parties authority to receive evidence, and every person in charge of a public office, except a police officer, before whom any instrument, chargeable in his opinion with duty, is produced or comes in the performance of his functions, shall, if it appears to him that such instrument is not duly stamped, impound the same.

(2) For the purpose of subsection (1), every such person shall examine every instrument so chargeable and so produced or coming before him in order to ascertain whether it is stamped with a stamp of the value and description required by the law in force in Singapore when such instrument was executed or first executed.

(3) Nothing in this section shall be deemed to require any Magistrate or Judge of a criminal court to examine or impound, if he does not think fit to do so, any instrument coming before him in the course of any criminal proceeding.

(4) In the case of a Judge of the Supreme Court, the duty of examining and impounding any instrument under this section shall be performed by the Registrar or Deputy Registrar.

# 52 Instruments not duly stamped inadmissible in evidence

Instruments not duly stamped inadmissible in evidence

52.

— (1) Subject to this section, no instrument chargeable with duty shall be admitted in evidence for any purpose by any person having by law or consent of parties authority to receive evidence, or shall be acted upon, registered or authenticated by any such person or by any public officer, unless the instrument is duly stamped.

(2) Any instrument referred to in subsection (1) shall, subject to all just

exceptions, be admitted in evidence on payment of the duty and the penalty, if any, chargeable in respect thereof under section 46.

[26/96]

(3) When a contract or agreement of any kind is effected by correspondence consisting of 2 or more letters and any one of the letters bears the proper stamp, the contract or agreement shall be deemed to be duly stamped.

(4) Nothing in this section shall prevent the admission of any instrument in evidence —

(a) in any criminal court; or

(b) in any court when the instrument has been executed by or on behalf of the Government, or of any other government or country, or where it bears the certificate of the Commissioner as provided by this Act.

## 53 Instruments impounded how dealt with

Instruments impounded how dealt with

53.

—(1) When the person impounding an instrument under section 51 has by law or consent of parties authority to receive evidence and admits the instrument in evidence on payment of duty and penalty, if any, he shall, as soon as may be convenient, send the instrument, together with the amount of the duty and penalty, if any, paid in respect thereof, to the Commissioner.

(1A) The Commissioner shall stamp the instrument in accordance with section 46 and shall return it to the person who sent it to him.

[26/96]

(2) In every other case in which an instrument is impounded under section 51, the person impounding the instrument shall send it immediately to the Commissioner.

(3) The Commissioner, on payment of the duty and penalty, if any, chargeable in respect thereof under section 46, shall stamp the instrument and shall return it to the person who sent it to him, but if such duty and penalty, if any, is not paid, he shall retain the instrument.

[26/96]

## 54 Special provision as to unstamped receipts



Special provision as to unstamped receipts

54.

*(Repealed by Act 26 of 1996)*

## **55 Recovery of duty and penalty**

Recovery of duty and penalty

55.

— (1) When any duty or penalty has been paid in respect of any instrument by any person, and by agreement or under the provisions of this Act or of any other law in force at the time when the instrument was executed or first executed some other person was liable to pay the duty on the instrument, the first-mentioned person shall be entitled to recover from that other person the amount of the duty or penalty so paid.

(2) For the purpose of any recovery referred to in subsection (1), any certificate granted in respect of the instrument by the Commissioner shall be conclusive evidence as to the amount of the duty and penalty paid and the person by whom they were paid.

## **56 Liability of any person to pay full duty or penalty unaffected by erroneous assessment**

Liability of any person to pay full duty or penalty unaffected by erroneous assessment

56.

The liability of any person to pay the full amount of duty or penalty due on any instrument shall not be affected by any erroneous or under assessment of that duty or penalty or the failure to assess that duty or penalty by the Commissioner, and the correct amount of duty or penalty due on the instrument shall be recoverable by the Commissioner.

# PART VIII ALLOWANCE FOR SPOILED STAMPS

## PART VIII

### ALLOWANCE FOR SPOILED STAMPS

#### 57 Allowance for spoiled stamps

Allowance for spoiled stamps

57.

—(1) Subject to the conditions specified in subsection (2) and to such rules as may be made by the Minister and to the production of such evidence by statutory declaration or otherwise as the Commissioner may require, allowance is to be made by the Commissioner for stamps spoiled in the following cases:

(a) the stamp on any paper inadvertently and undesignedly spoiled, obliterated or by any means rendered unfit for the purpose intended, before the paper bears the signature of any person or any instrument written thereon is executed by any party;

(b) the stamp used for any of the following instruments:

(i) an instrument executed by any party thereto, but afterwards found to be absolutely void from the beginning;

(ii) an instrument executed by any party thereto, but afterwards found unfit, by reason of any error or mistake therein, for the purpose originally intended;

(iii) an instrument executed by any party thereto, which has not been made use of for any purpose whatever, and which by reason of the inability or refusal of some necessary party to sign the instrument or to complete the transaction according to the instrument is incomplete and insufficient for the purpose for which it was intended;

(iv) an instrument executed by any party thereto, which by reason of the inability or refusal of any person to act under the instrument, or for want of registration within the time required by law, fails of the intended purpose or becomes void;

(v) an instrument executed by any party thereto, which is inadvertently and undesignedly spoiled, and in lieu whereof another instrument made between the same parties and for the same purpose is executed and duly stamped, or which becomes useless in consequence of the transaction intended to be thereby effected being effected by some other instrument duly stamped.

[33/99]

(2) The conditions mentioned in subsection (1) are —

(a) the application for relief is made within 6 months after the date of the stamp or in the case of an executed instrument after the date of the instrument or if it is not dated within 6 months after the execution thereof by the person by whom it was first or alone executed or within such further time as the Commissioner may prescribe in the case of any instrument sent abroad for execution or when from unavoidable circumstances any instrument for which another has been substituted cannot be produced within that period; and

(b) in the case of an executed instrument no legal proceeding has been commenced in which the instrument could or would have been given or offered in evidence, and that the instrument is given up to be cancelled.

[38/75]

(3) In this section and section 58, “stamp” includes a stamp certificate.

[33/99]

## 58 Allowance for misused stamps

Allowance for misused stamps

58.

— (1) When any person has inadvertently used for an instrument liable to duty a stamp of greater value than was necessary, or has inadvertently used a stamp for an instrument not liable to any duty, the Commissioner may, on application made within 6 months after the date of the instrument, or, if it is not dated, within 6 months after the execution thereof by the person by whom it was first or alone executed, and upon the instrument, if liable to duty, being stamped with the proper duty, cancel and allow as spoiled the stamp so misused.

(2) When as a result of unavoidable circumstances an application under subsection (1) cannot be made within the period of 6 months, the Commissioner may, in his discretion, allow the application to be made within such further period as the Commissioner considers reasonable.

[4/81]

## **\*59 Allowance how to be made**

Allowance, how to be made

**\*59.**

*In any case in which allowance is made for spoiled or misused stamps, the Commissioner may give in lieu thereof other stamps of the same denomination and value, or if required, and he thinks proper, stamps of any other denomination to the same amount in value or, in his discretion, the same value in money, deducting therefrom the discount, if any, allowed on the purchase of stamps of a like description.*

\* Sections 59, 60 and 61 to be repealed when section 36 of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) is brought into operation.

(Sections 2 (a), 36 and 37 of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) were not in operation at the time of this Revised Edition.)

## **\*60 Stamp may be repurchased**

Stamp may be repurchased

**\*60.**

*— (1) When any person is in possession of a stamp which has not been spoiled or rendered unfit or useless for the purpose intended, but for which he has no immediate use, the Commissioner may, if he thinks fit, repay to him the value of the stamp in money, deducting therefrom the proper discount, if any, upon his delivering up the stamp to be cancelled, and proving to his satisfaction that it was purchased by him at the office of the Commissioner, or from some person duly appointed to sell and distribute stamps, within the period of 6 months next preceding the application and with a bona fide intention to use it.*

\* Sections 59, 60 and 61 to be repealed when section 36 of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) is brought into operation.

(Sections 2 (a), 36 and 37 of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) were not in operation at the time of this Revised Edition.)

(2) *In the case of impressed stamps, if the Commissioner is satisfied that the stamp was bought at his office, he may repay the value of the stamp in money without making any deduction therefrom.*

## **PART IX OFFENCES AND PENALTIES**

### **PART IX**

#### **OFFENCES AND PENALTIES**

#### **\*61 Not cancelling adhesive stamps**

Not cancelling adhesive stamps

*\*61.*

*Any person who being required by law to cancel an adhesive stamp neglects or refuses duly and effectually to do so in the manner prescribed by section 7 (4) shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$200.*

\* Sections 59, 60 and 61 to be repealed when section 36 of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) is brought into operation.

(Sections 2 (a), 36 and 37 of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) were not in operation at the time of this Revised Edition.)

#### **62 Penalty for evasion of duty**

Penalty for evasion of duty

62.

Any person who with intent to evade the payment of duty —

(a) executes any instrument in which all the facts and circumstances are not fully and truly set forth as required by section 5;



(b) being employed or concerned in or about the preparation of any instrument, neglects or omits to set forth fully or truly in the instrument all those facts and circumstances;

(c) draws, makes, executes or signs, or otherwise than as a witness, any instrument chargeable with duty without the instrument being duly stamped; or

(d) fails to comply with section 32A (2),

shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$10,000 or to imprisonment for a term not exceeding 3 years or to both.

[33/99; 6/2005]

## **63 Penalty for executing instruments not duly stamped etc.**

Penalty for executing instruments not duly stamped, etc.

63.

Any person who —

(a) having drawn, made, executed or signed, otherwise than as a witness, any instrument that is chargeable with duty without the instrument being duly stamped and fails, without lawful excuse, to procure the due stamping of the instrument within the time within which the instrument may be stamped without penalty under this Act;

(b) not being a person authorised under section 9 (1) or an employee of such person, makes an endorsement on any instrument in the manner described in section 9 (1) (c); or

(c) being a person authorised under section 9 (1) —

(i) fails to deliver to the Commissioner accounts as required by section 9 (1) (a);

(ii) delivers to the Commissioner accounts which are false in any material particular; or

(iii) contravenes or fails to comply with any condition in section 9 (1) not waived by the Commissioner,

shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$1,000.

[33/99]

## 64 Penalties relating to stamp certificates etc.

Penalties relating to stamp certificates, etc.

64.

Any person who —

- (a) sells or offers for sale a stamp certificate or certificate of adjudication;
- (b) fraudulently attaches a stamp certificate or certificate of adjudication to an instrument other than the instrument for which the stamp certificate or certificate of adjudication was issued;
- (c) fraudulently detaches a stamp certificate or certificate of adjudication or fraudulently causes a stamp certificate or certificate of adjudication to be detached from an instrument;
- (d) counterfeits, or knowingly performs any part of the process of counterfeiting, any stamp certificate or certificate of adjudication issued by the Commissioner;
- (e) sells or offers for sale any certificate which he knows or ought reasonably to know to be a counterfeit of any stamp certificate or certificate of adjudication issued by the Commissioner;
- (f) has in his possession any certificate which he knows to be a counterfeit of any stamp certificate or certificate of adjudication, intending to use or dispose of it as a genuine stamp certificate or certificate of adjudication, or in order that it may be used as a genuine stamp certificate or certificate of adjudication; or
- (g) uses as a genuine stamp certificate or certificate of adjudication, knowing it to be a counterfeit of any stamp certificate or certificate of adjudication,

shall be guilty of an offence and shall be liable on conviction to a fine not

exceeding \$10,000 or to imprisonment for a term not exceeding 3 years or to both.

[33/99]

## 65 Penalty for obstructing Commissioner and similar offences

Penalty for obstructing Commissioner and similar offences

65.

— (1) No person shall —

(a) resist or obstruct the Commissioner or any officer in the performance of any duty or the exercise of any power under this Act; or

(b) wilfully mislead the Commissioner or any officer in any particular likely to affect the discharge of his duty.

[33/99]

(2) Subject to subsection (3), no person shall, being lawfully asked any question by the Commissioner or any officer under this Act, give an answer (whether orally or in writing) to the question or, in furnishing information, make any statement or representation that is false or misleading in any material particular.

[33/99]

(3) Any person who contravenes subsection (1) or (2) shall be guilty of an offence.

[33/99]

(4) It shall be a defence to a charge under subsection (2) to prove that, when the answer, statement or representation was given or made, the defendant believed on reasonable grounds that it was neither false nor misleading.

[33/99]

(5) In this section, “officer” means any Deputy Commissioner of Stamp Duties and any officer of the staff of the Commissioner assisting him in the administration of this Act.

[33/99]

## 65A General penalty

General penalty

65A.

Any person guilty of an offence under this Act for which no other penalty is provided shall be liable on conviction to a fine not exceeding \$1,000 and in default to imprisonment for a term not exceeding 6 months.

[33/99]

## **66 Penalty for enrolling etc. instrument not duly stamped**

Penalty for enrolling, etc., instrument not duly stamped

66.

If any person whose office it is to enrol, register or enter in or upon any rolls, books or records any instrument chargeable with duty, enrolls, registers or enters any such instrument not being duly stamped, he shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$1,000.

[4/81; 33/99]

## **67 Fraud in relation to duty**

Fraud in relation to duty

67.

Any person who practises or is concerned in any fraudulent act, contrivance or device not specially provided for by law, with intent to defraud the Government of any duty, shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$10,000 or to imprisonment for a term not exceeding 3 years or to both.

[33/99]

## **68 Institution and conduct of prosecution**

Institution and conduct of prosecution

68.

—(1) No prosecution in respect of any offence punishable under this Act shall be instituted without the sanction of either the Commissioner or the Attorney—

General.

[33/99]

(2) The Commissioner may, in his discretion, compound any offence under this Act which is prescribed as a compoundable offence by collecting from a person reasonably suspected of having committed the offence a sum not exceeding \$2,000.

[33/99]

(3) The Minister may make rules to prescribe the offences which may be compounded.

[33/99]

## 68A Service of summons

Service of summons

68A.

— (1) Every summons issued by a court against any person in connection with any offence under this Act may be served on the person —

(a) by delivering the summons to the person or to some adult member or employee of his family at his usual or last known place of residence;

(b) by leaving the summons at his usual or last known place of residence or business in an envelope addressed to the person;

(c) by sending the summons by registered post addressed to the person at his usual or last known place of residence or business; or

(d) where the person is a body of persons or a company —

(i) by delivering the summons to the secretary or other like officer of the body of persons or company at its registered office or principal place of business; or

(ii) by sending the summons by registered post addressed to the body of persons or company at its registered office or principal place of business.

[33/99]

(2) Any summons sent by registered post to any person in accordance with subsection (1) shall be deemed to be duly served on the person to whom the letter is addressed at the time when the letter would in the ordinary course of post be delivered.

[33/99]



(3) In proving service of the summons by registered post, it shall be sufficient to prove that the envelope containing the summons was properly addressed, stamped and posted by registered post.

[33/99]

## PART X MISCELLANEOUS

### PART X

#### MISCELLANEOUS

### 69 Books etc. in the custody of public officers may be inspected without fee

Books, etc., in the custody of public officers may be inspected without fee

69.

Every public officer having in his custody any register, book, record, paper, document or proceeding the inspection of which may tend to secure any duty, or to prove or lead to the discovery of any fraud or omission in relation to any duty, shall at all reasonable times permit any person authorised in writing by the Commissioner —

(a) to inspect for such purpose the register, book, record, paper, document or proceeding; and

(b) to take such notes and extracts as he may consider necessary without fee or charge.

### 70 Power to declare agents

Power to declare agents

70.

— (1) The Commissioner may, by notice in writing, declare any person to be the

agent of any other person for the purposes of this Act, and may require the agent so declared to pay any duty due under this Act from any moneys (including sale proceeds, rents, bank balances, pensions, salary, wages or any other remuneration) which, at the date of receipt of the notice or at any time during a period of 90 days thereafter, may be held by him for or due by him to the other person.

[26/96]

(2) In default of payment by an agent declared under subsection (1), the duty may be sued for by way of a specially endorsed writ of summons in the name of the Commissioner who shall be entitled to all costs allowed by law against the person thereto.

[26/96]

(3) For the purposes of this section, the Commissioner may require any person to give him information as to any moneys, funds or other assets which may be held by him for, or of any moneys due by him to, any other person.

[26/96]

(4) Where any person declared by the Commissioner to be the agent of any other person under subsection (1) is aggrieved by such declaration, he may, by notice in writing to the Commissioner within 14 days after the date of the declaration, or within such further time as the Commissioner in his discretion may allow, object to the declaration.

[26/96]

(5) The Commissioner shall examine the objection and may cancel, vary or reconfirm the declaration.

[26/96]

(6) Any person making any payment to the Commissioner under this section shall be deemed to have been acting under the authority of the person by whom any duty is payable and is indemnified in respect of such payment.

[26/96]

(7) For the purposes of payment of any duty due from any moneys referred to in subsection (1) in a joint account in any bank or from the proceeds of sale of any immovable property owned by 2 or more persons as joint owners, the following provisions shall apply:

(a) the person declared by the Commissioner under subsection (1) to be the agent of any person who is an owner of such moneys shall —

(i) within 14 days of the receipt of the notice under subsection (1), send a notice by registered post addressed to every owner of such moneys at the address last known to the agent informing the owner of such declaration; and

(ii) retain such amount of the moneys as is presumed under paragraph (b) to be owned by the person from whom the duty is due and, subject to paragraph (e), within 42 days of the receipt of the notice under subsection (1) pay over the duty due from such amount to the Commissioner;

(b) it shall be presumed, until the contrary is proved, that the holders of a joint account at any bank shall have equal share of the moneys in the account as to the date of receipt of the notice under subsection (1) and that the owners of any immovable property shall share the proceeds of sale of the property equally;

(c) any owner of such moneys who objects to the share presumed under paragraph (b) shall give notice of his objection in writing to the person declared to be the agent under subsection (1) within 28 days of the receipt of the notice of the agent under paragraph (a) (i), or within such further period as the Commissioner in his discretion may allow, and furnish proof as to his share of the moneys;

(d) where an objection under paragraph (c) has been received, the person so declared to be the agent shall —

(i) retain the amount of such moneys referred to in paragraph (a) (ii) until such time as the Commissioner by notice under paragraph (e) informs him of his decision on the objection; and

(ii) inform the Commissioner of the objection within 7 days of the receipt of the objection; and

(e) the Commissioner shall consider the objection and by notice in writing inform the person declared to be the agent of his decision and the agent shall pay over any duty due from the share of the moneys decided by the Commissioner as the amount, not exceeding the amount presumed under paragraph (b) to be the share of the person by whom the duty is payable, held by him for or due by him to the person.

[26/96]

(8) In this section —

"duty" includes any penalty or any other money which a person is liable to pay to the Commissioner under this Act;

"joint account" means any account in the names of 2 or more persons but excludes any partnership account, trust account and any account where a minor is one of the account holders.

[26/96]

## 70A Recovery of duty from deceased individual

Recovery of duty from deceased individual

70A.

— (1) Where, at the time of a person's death, any duty or penalty is due from him under this Act and has not been paid, the Commissioner shall have the same powers and remedies for recovering the duty or penalty so payable from the person's estate as the Commissioner would have in relation to the person if the person were alive.

[33/99]

(2) Any such duty or penalty or both shall be payable by the executor or administrator in respect of the deceased person's estate to the same extent as it would be payable by the person if he were alive.

[33/99]

(3) This section shall not apply if the duty is assessed after the end of the third year following that year in which the person died.

[33/99]

## **70B Company wound-up**

Company wound-up

70B.

Where a company is being wound up, the liquidator of the company shall not distribute any of the assets of the company to the shareholders thereof unless he has made provision for the payment in full of any duty or penalty which may be found payable by the company.

[33/99]

## **70C Power to call for any instrument book document account or other record**

Power to call for any instrument, book, document, account or other record

70C.

— (1) For the purposes of this Act, the Commissioner may give notice in writing to any person requiring him to furnish within the time limited by such notice, not being less than 30 days from the date of service of such notice, to attend personally before him or to produce to him for examination any

instrument, book, document, account and other record which the Commissioner may consider necessary.

[33/99]

(2) Where records are maintained by computer, the person required to make them available for examination shall provide all facilities necessary for obtaining the computer records.

[33/99]

(3) The Commissioner shall at all times have full and free access to all buildings, places, instruments, books, documents and other records for any of the purposes of this Act, and may, without fee or reward, inspect, copy or make extracts from any such instruments, books, documents, accounts or records.

[33/99]

(4) The Commissioner may take possession of any such instrument, book, document, account or record where in his opinion —

(a) the inspection, copying thereof or extraction wherefrom cannot reasonably be performed without taking possession;

(b) the instrument, book, document, account or record may be interfered with or destroyed unless possession is taken; or

(c) the instrument, book, document, account or record may be required as evidence in proceedings for an offence under this Act or in proceedings for the recovery of duty or penalty, or in proceedings by way of an appeal against the assessment.

[33/99]

(5) The Commissioner may require any person to give orally or in writing, as may be required, all such information, facts and circumstances affecting the liability of any instrument to duty.

[33/99]

(6) Any person who fails or neglects without reasonable excuse to comply with any notice issued by the Commissioner under this section shall be guilty of an offence.

[33/99]

(7) Any person who, for the purpose of evading any duty under this Act, falsifies or destroys any document, book, account, record or other instrument shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$10,000 or to imprisonment for a term not exceeding 3 years or to both.

[33/99]

## **71 Commissioner may require declaration etc.**

Commissioner may require declaration, etc.



71.

The Commissioner may require any person to produce evidence by way of statutory declaration or otherwise for any purpose connected with the administration of this Act.

[26/96]

## **72 Commissioner may impound instrument**

Commissioner may impound instrument

72.

The Commissioner may impound any instrument presented to him for stamping where he is of the opinion that it has not been duly stamped or it has been insufficiently stamped, and detain such instrument until the proper amount of stamp duty thereon has been paid.

[26/96]

## **73 Responsibility for loss or damage**

Responsibility for loss or damage

73.

— (1) Neither the Government nor the Commissioner shall be responsible for the loss of or for damage to any instrument tendered for stamping while in the custody of the Commissioner.

[33/99]

(2) No officer of the stamp office shall be responsible for any loss or damage mentioned in subsection (1), unless he has caused it wilfully, fraudulently or by gross negligence.

[33/99]

## **74 Power to reduce or remit duties**

Power to reduce or remit duties

74.

The Minister may reduce or remit, prospectively or retrospectively, in the whole or any part of Singapore, the duties with which any instrument or any particular class of instruments, or any of the instruments belonging to such class, or any instrument when executed by or in favour of any particular class of persons, or by or in favour of any members of such class, are chargeable.

[33/99]

## 75 Refund and repayment of duty

Refund and repayment of duty

75.

— (1) The Commissioner may, if he is satisfied that any money has been overpaid as duty under this Act, certify the amount to be refunded and shall cause the refund to be made immediately.

(2) No refund under subsection (1) shall be made unless a claim in respect thereof is lodged with the Commissioner within 6 months from the date of the overpayment or within such period as the Commissioner may, in his discretion, allow.

(3) Without prejudice to any other remedy provided for under the provisions of this Act for the recovery of any duty, where, for any reason, the whole or any part of any duty, after having been paid, has been erroneously refunded, the person to whom such refund was erroneously made, shall repay the amount refunded to him in excess, within 15 days of his receiving a demand therefor from the Commissioner.

## 76 Moneys to be paid into Consolidated Fund

Moneys to be paid into Consolidated Fund

76.

All moneys collected under the provisions of this Act shall be paid into the Consolidated Fund.

## 77 Rules

77.

The Minister may make rules to carry out generally the purposes of this Act, and may by such rules prescribe the fines, which shall in no case exceed \$1,000, to be incurred on breach thereof.

[33/99]

## 78 Power to amend Schedules

Power to amend Schedules

78.

The Minister may by notification in the Gazette add to, vary or revoke the whole or any part of the First, Second, Third, Fourth or Fifth Schedule.

### FIRST SCHEDULE

Sections 4 (1) and 15 (1)

#### INSTRUMENTS CHARGEABLE WITH STAMP DUTY

<i>Article No.</i>	<i>Description of Instrument relating to immovable property and stock or shares</i>	<i>Proper Stamp Duty</i>
1	BOND, COVENANT or INSTRUMENT for securing the payment for the hire of furniture, chattels, fittings or equipment in connection with the lease of immovable property and for the provision of services or facilities or to other matters or things in connection with such lease	The same duty as a LEASE
2	CONTRACT NOTE: <i>[Deleted by S 288/2000]</i>	
3	CONVEYANCE, ASSIGNMENT or TRANSFER: (a) on sale of any immovable property or any interest thereof  Amount or value of consideration (i) for every \$100 or any part thereof of the first \$180,000	\$1

	(ii) for every \$100 or any part thereof of the next \$180,000	\$2
	(iii) thereafter for every \$100 or any part thereof	\$3
	(b) ( <i>Deleted by S 192/2003</i> )	
	(c) on sale of any stock or shares or any interest thereof, computed on the amount or value of consideration — for every \$100 or any part thereof	\$0.20
	(d) of any property or any interest thereof by way of security	See MORTGAGE
	(e) of any property or any interest thereof by way of settlement	See SETTLEMENT
	(f) of any property or any interest thereof for the purpose of effectuating the appointment of a new trustee or the retirement of a trustee although no new trustee is appointed	\$10 or the same duty as paragraph (a) or (c), as the case may be, whichever is the lesser
	(g) of any property as above where the transaction is between trustees and where —	
	(i) the beneficial interest in the property passes	The same duty as in paragraph (a) or (c), as the case may be
	(ii) the beneficial interest in the property does not pass	\$10 or the same duty as in paragraph (a) or (c), as the case may be, whichever is the lesser
	(h) of any property or any interest thereof which is distributed in specie to a shareholder of a company in connection with a liquidation of the company	The same duty as in paragraph (a) or (c), as the case may be
	(i) of any property or any interest thereof not otherwise specially charged with duty	\$10
	<i>For the purposes of this Article, “property” means any immovable property and stock or shares</i>	
4	DECLARATION of any trust or concerning any immovable property, stock or shares by any writing, not being a will, or an instrument chargeable with duty as a conveyance on sale, gift or settlement	\$10
5	DUPLICATE or COUNTERPART of any	\$2 or the same duty payable on

instrument chargeable with duty, and in respect of which the proper duty has been paid

the original, whichever is the lesser

*Exemption:*

The duplicate or counterpart of any instrument which has been exempted from duty or in respect of which duty has been remitted

6 EXCHANGE

Any instrument whereby immovable properties are exchanged or agreed to be exchanged

The same duty as for a conveyance on sale for each of the immovable properties in the exchange

7 GIFT

The same duty as for a conveyance on sale

8 LEASE or AGREEMENT for a lease of any immovable property including any furniture, chattels, fittings or equipment and for securing the payment for the provision of services or facilities or to other matters or things in connection with such lease —

*When the Lease is for a period*

Not exceeding one year	Exceeding one year but not exceeding 3 years	Exceeding 3 years or for any indefinite term
------------------------	--	--

(a) without premium and executed on or after 1st April 2003, for every \$250 or any part thereof of the average rent and other consideration calculated for a whole year

\$1	\$2	\$4
-----	-----	-----

(b) in consideration of a premium only

The same duty as for a conveyance for a sum equal to the amount of such consideration

(c) in consideration of a premium and reserving a rent or other consideration

The same duty as for a conveyance on sale in consideration of the premium and a lease for the rent and other consideration

(d) lease executed in pursuance of a duly stamped agreement for the same on production of the agreement to the

\$2



Commissioner

(e) lease of any other kind whatsoever not otherwise specially charged with duty \$10

*Exemption:*

Any lease or agreement for a lease referred to in paragraph (a) or (c) executed on or after 1st April 2003 where the average rent and other consideration calculated for a whole year does not exceed \$1,000.

- 9 MORTGAGE, AGREEMENT FOR A MORTGAGE and DEBENTURE of immovable property and stock or shares
- (a) being a security (other than an equitable mortgage) for the payment or repayment of money — for every \$1,000 or any part thereof \$4 subject to a maximum of \$500
- (b) being an equitable mortgage for the payment or repayment of money — for every \$1,000 or any part thereof \$2 subject to a maximum of \$500
- (c) transfer, assignment or disposition of any mortgage or debenture —
- (i) for every \$1,000 of the amount transferred, assigned or disposed, inclusive of interest which is in arrear; and \$2 subject to a maximum of \$500
- (ii) where any further money is added to the money already secured The same duty as in paragraph (a) for such further money
- (d) mortgage executed in pursuance of a duly stamped agreement for the same on production of the agreement to the Commissioner \$2
- (e) any security executed in conjunction with the security which is duly stamped under paragraph (a) \$10

*Exemption:*

Any mortgage of stock or shares under hand only.

- 10 PARTITION of immovable property — for each instrument \$10

*Exemption:*

Where duty has been paid under any order of court or award directing a partition, no further

duty shall be payable in respect of any instrument carrying such partition into effect.

- 11 SETTLEMENT of immovable property and stock or shares:
- (a) Instrument of Settlement or Agreement for a Settlement The same duty as for conveyance, assignment or transfer
- (b) Settlement executed in pursuance of a duly stamped agreement for the same on production of the agreement to the Commissioner \$2 or the same duty payable on the agreement, whichever is the lesser
- 12 SURRENDER OF LEASE of immovable property:
- (a) for consideration The same duty as for a conveyance on sale for a consideration equal to the amount of such consideration
- (b) in any other case \$10
- [38/2002; S 284/98; S 288/2000; S 192/2003; S 525/2004]

*\*SECOND SCHEDULE*

Sections 7 (1) and (6) and 8 (1)  
*INSTRUMENTS WHICH MAY BE STAMPED WITH IMPRESSED OR ADHESIVE STAMPS*

<i>Article No.</i>	<i>Nature of the instrument and the reference number thereto in the First Schedule</i>	<i>Person required to cancel the adhesive stamp</i>
--------------------	--	---

1	<i>CONTRACT NOTE — Article No. 2</i>	<i>The person by whom the note is executed</i>
---	--------------------------------------	--

\* Second Schedule to be deleted when section 36 of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) is brought into operation.

(Sections 2 (a), 36 and 37 of the Stamp Duties (Amendment) Act 1999 (Act 33 of 1999) were not in operation at the time of this Revised Edition.)

[S 284/98]

THIRD SCHEDULE

Section 34 (a)

PERSONS LIABLE TO PAY STAMP DUTY

<i>Article No.</i>	<i>Nature of the instrument and the reference number thereto in the First Schedule</i>	<i>Person liable to pay stamp duty</i>
1	BOND, COVENANT or INSTRUMENT — Article No. 1 (a) Bond, Covenant or Instrument (b) Duplicate or Counterpart	The lessee The lessor
2	CONVEYANCE — Article No. 3 (a), (c) to (i)	The grantee, transferee or lessee
3	EXCHANGE — Article No. 6	Same as a conveyance
4	LEASE or AGREEMENT for a lease — Article No. 8 (a) Lease or Agreement (b) Counterpart or Duplicate	The lessee The lessor
5	MORTGAGE — Article No. 9	The mortgagor or obligor
6	PARTITION — Article No. 10	The parties thereto, in proportion to their respective shares in the whole property partitioned, unless the partition is made in execution of an order made by a civil court or arbitrator, when it shall be paid in such proportion as the court or arbitrator directs.

[S 284/98; S 192/2003]

#### FOURTH SCHEDULE

Section 37 (1)

#### ADJUDICATION FEES

<i>Subject-matter of Instrument</i>	<i>Fee</i>
1. A scheme for reconstruction or amalgamation of companies, or a transfer of assets between associated companies under section 15	\$150
2. Any immovable property that is sold under Part IV of the Housing and Development Act (Cap. 129)	\$30
3. Any other immovable property	\$90
4. All other transactions	\$90.

[33/99; 32/2000]

## VALUATION FEES

<i>Subject-matter of Instrument</i>	<i>Fee</i>
1. Any immovable property sold under Part IV of the Housing and Development Act (Cap. 129)	\$30
2. Any other immovable property —	
(a) where there is no difference between the certified value under section 37 (3) and the value on which, in the opinion of the applicant for the adjudication, the duty was chargeable	\$105 for each certificate of valuation
(b) where there is such a difference —	
(i) on the first \$10,000 of such difference	1%
(ii) on the next \$90,000 of such difference	0.50%
(iii) on the excess where the difference is in excess of \$100,000	0.25%, or \$105 for each certificate of valuation, whichever is the higher.

[33/99; S 448/2005]

## LEGISLATION HISTORY

1. Ordinance 16 of 1929 — Stamp Ordinance 1929
 

Date of First Reading	:	25 March 1929 (Bill published on 28 March 1929. No Bill number given)
Date of Second Reading	:	13 May 1929
Date of Third Reading	:	2 September 1929
Date of commencement	:	1 November 1929
  
2. Ordinance 17 of 1931 — Stamp (Amendment) Ordinance 1931
 

Date of First, Second and Third Readings	:	Dates not available
Date of commencement	:	1 January 1932
  
3. Ordinance 56 of 1935 — Stamp (Amendment) Ordinance 1935
 

Date of First Reading	:	28 October 1935 (Bill published on 8 November 1935.
-----------------------	---	---

No Bill number given)

Date of Second Reading : 28 October 1935

Date of Third Reading : 20 November 1935

Date of commencement : 13 December 1935

4. 1936 Revised Edition — Stamp Ordinance (Chapter 228)

Date of operation : 1 September 1936

5. Ordinance 39 of 1936 — Stamp (Amendment) Ordinance 1936

Date of First Reading : Date not available

Date of Second and Third Readings : 7 December 1936

Date of commencement : 8 January 1937

6. Ordinance 6 of 1939 — Stamp (Amendment) Ordinance 1939

Date of First Reading : Date not available

Date of Second and Third Readings : 24 April 1939

Date of commencement : 19 May 1939

7. Ordinance 16 of 1940 — Stamp (Amendment) Ordinance 1940

Date of First, Second and Third Readings : 22 April 1940

Date of commencement : 3 May 1940

8. Ordinance 31 of 1949 — Stamp (Amendment) Ordinance 1949

Date of First Reading : 28 July 1949  
(Bill published on  
5 August 1949.  
No Bill number given)

Date of Second and Third Readings : 23 August 1949

Date of commencement : 1 January 1950

9. Ordinance 40 of 1950 — Betting and Sweepstakes Duties Ordinance 1950  
(Consequential amendments made to Act by)



Date of First Reading : 18 July 1950  
(Bill published on  
21 July 1950.  
No Bill number given)

Date Committed to Select Committee : 18 July 1950

Date of Presentation of Select  
Committee Report : 21 November 1950 (Council Paper No. 87 of  
1950)

Date of Second and Third Readings : 21 November 1950

Date of commencement : 22 November 1950

10. Ordinance 20 of 1952 — Stamp (Amendment) Ordinance 1952

Date of First Reading : 20 May 1952  
(Bill No. 20/52 published on  
23 May 1952)

Date of Second and Third  
Readings : 17 June 1952

Date of commencement : 27 June 1952

11. Ordinance 37 of 1952 — Law Revision (Penalties Amendment) Ordinance 1952

Date of First Reading : 16 September 1952  
(Bill No. 32/52 published on  
19 September 1952)

Date of Second and Third  
Readings : 14 October 1952

Date of commencement : 30 April 1955

12. Ordinance 14 of 1954 — Stamp (Amendment) Ordinance 1954

Date of First Reading : 18 May 1954  
(Bill No. 17/54 published  
on  
21 May 1954)

Date of Second Reading : 15 June 1954

Date of Third Reading : 20 July 1954

Date of commencement : 1 April 1946

13. 1956 Revised Edition — Stamp Ordinance (Chapter 170)

Date of  
operation : 1 July 1956

14. Ordinance 32 of 1956 — Stamp (Amendment) Ordinance 1956  
Date of First, Second and Third Readings : 7 November 1956  
Date of commencement : 12 November 1956
15. Ordinance 46 of 1957 — Stamp (Amendment) Ordinance 1957  
Date of First, Second and Third Readings : 4 December 1957  
Date of commencement : 7 December 1957
16. Ordinance 71 of 1959 — Transfer of Powers Ordinance 1959  
Date of First Reading : 22 September 1959  
(Bill No. 30/59 published on 30 September 1959)  
Date of Second and Third Readings : 11 November 1959  
Date of commencement : 20 November 1959
17. Ordinance 72 of 1959 — Transfer of Powers (No. 2) Ordinance 1959  
Date of First Reading : 22 September 1959  
(Bill No. 31/59 published on 30 September 1959)  
Date of Second and Third Readings : 11 November 1959  
Date of commencement : 20 November 1959
18. Ordinance 60 of 1960 — Transfer of Powers Ordinance 1960  
Date of First Reading : 20 October 1960  
(Bill No. 99/60 published on 28 October 1960)  
Date of Second and Third Readings : 16 November 1960  
Date of commencement : 9 December 1960
19. Ordinance 24 of 1961 — Stamp (Amendment) Ordinance 1961  
Date of First Reading : 24 May 1961  
(Bill No. 145/61 published on 2 June 1961)

- Date of Second and Third Readings : 14 June 1961
- Date of commencement : 1 January 1961 (section 15)  
7 July 1961 (except section 15)
20. Ordinance 6 of 1962 — Stamp (Amendment) Ordinance 1962
- Date of First Reading : 20 December 1961  
(Bill No. 162/61 published on 2 January 1962)
- Date of Second and Third Readings : 15 January 1962
- Date of commencement : 1 January 1961
21. Act 20 of 1965 — Stamp (Amendment) Act 1965
- Date of First Reading : 13 December 1965  
(Bill No. 52/65 published on 17 December 1965)
- Date of Second and Third Readings : 29 December 1965
- Date of commencement : 1 January 1966
22. Act 27 of 1967 — Stamp (Amendment) Act 1967
- Date of First Reading : 7 September 1967  
(Bill No. 24/67 published on 12 September 1967)
- Date of Second and Third Readings : 2 November 1967
- Date of commencement : 17 November 1967
23. Act 38 of 1968 — Stamp (Amendment) Act 1968
- Date of First Reading : 9 December 1968  
(Bill No. 50/68 published on 12 December 1968)
- Date of Second and Third Readings : 23 December 1968
- Date of commencement : 2 January 1969
24. Act 9 of 1969 — Stamp (Amendment) Act 1969

- Date of First Reading : 11 June 1969  
(Bill No. 10/69 published on  
14 June 1969)
- Date of Second and Third Readings : 15 October 1969
- Date of commencement : 24 October 1969
25. Act 8 of 1970 — Stamp (Amendment) Act 1970
- Date of First Reading : 30 March 1970  
(Bill No. 11/70 published on  
2 April 1970)
- Date of Second and Third Readings : 7 May 1970
- Date of commencement : 1 September 1970
26. 1970 Revised Edition — Stamp Duties Act (Chapter 147)
- Date of operation : 30 April 1971
27. Act 38 of 1975 — Stamp (Amendment) Act 1975
- Date of First Reading : 11 November 1975  
(Bill No. 53/75 published on  
11 November 1975)
- Date of Second and Third Readings : 20 November 1975
- Date of commencement : 2 December 1975
28. Act 4 of 1981 — Stamp Duties (Amendment) Act 1981
- Date of First Reading : 16 March 1981  
(Bill No. 9/81 published on  
17 March 1981)
- Date of Second and Third Readings : 26 March 1981
- Date of commencement : 6 April 1981
29. Act 14 of 1983 — Stamp Duties (Amendment) Act 1983
- Date of First Reading : 30 August 1983  
(Bill No. 9/83 published on  
7 September 1983)

- Date of Second and Third Readings : 20 December 1983
- Date of commencement : 6 January 1984
30. 1985 Revised Edition — Stamp Duties Act (Chapter 312)
- Date of operation : 30 March 1987
31. Act 18 of 1986 — Stamp Duties (Amendment) Act 1986
- Date of First Reading : 5 May 1986  
(Bill No. 15/86 published on 6 May 1986)
- Date of Second and Third Readings : 29 July 1986
- Date of commencement : 8 March 1985
32. Act 31 of 1993 — Goods and Services Tax Act 1993  
(Consequential amendments made to Act by)
- Date of First Reading : 26 February 1993  
(Bill No. 14/93 published on 27 February 1993)
- Date of Second Reading : 19 March 1993
- Date Committed to Select Committee : 19 March 1993
- Date of Presentation of Select Committee Report : 7 September 1993 (Parl 4 of 1993)
- Date of Third Reading : 12 October 1993
- Dates of commencement : 26 November 1993 (except para (3) of Fifth Schedule) 1 April 1994 (para (3) of Fifth Schedule)
33. Act 26 of 1996 — Stamp Duties (Amendment) Act 1996
- Date of First Reading : 21 May 1996  
(Bill No. 16/96 published on 22 May 1996)
- Date of Second and Third Readings : 12 July 1996
- Date of commencement : 23 August 1996



34. 1997 Revised Edition — Stamp Duties Act (Chapter 312)

Date of operation : 30 May 1997

35. Act 33 of 1999 — Stamp Duties (Amendment) Act 1999

Date of First Reading : 3 August 1999  
(Bill No. 28/99 published on 4 August 1999)

Date of Second and Third Readings : 18 August 1999

Date of commencement : 1 September 1999 (except sections 2 (a), 36, 37 and 39 (2))

36. Act 32 of 2000 — Stamp Duties (Amendment) Act 2000

Date of First Reading : 13 November 2000  
(Bill No. 31/2000 published on 13 November 2000)

Date of Second and Third Readings : 22 November 2000

Date of commencement : 1 July 2000

37. 2000 Revised Edition — Stamp Duties Act (Chapter 312)

Date of operation : 30 December 2000

38. Act 38 of 2002 — Stamp Duties (Amendment) Act 2002

Date of First Reading : 31 October 2002  
(Bill No. 40/2002 published on 1 November 2002)

Date of Second and Third Readings : 25 November 2002

Date of commencement : 1 January 2003

39. Act 6 of 2005 — Stamp Duties (Amendment) Act 2005

Date of First Reading : 19 October 2004  
(Bill No. 60/2004 published on 20 October 2004)

Date of Second and Third Readings : 25 January 2005

Date of commencement : 11 April 2005

40. Act 39 of 2005 — Stamp Duties (Amendment No. 2) Act 2005

Date of First Reading	:	17 October 2005 (Bill No. 38/2005 published on 18 October 2005)
Date of Second and Third Readings	:	21 November 2005
Date of commencement	:	1 January 2006

COMPARATIVE TABLE

The following provisions in the 1997 Revised Edition of the Stamp Duties Act were renumbered by the Law Revision Commissioners in the 2000 Revised Edition.

The Comparative Table was provided for the convenience of users. It was not part of the Stamp Duties Act.

2000 Ed.	1997 Ed.
3—(2)	3—(1A)
(3)	(2)
5—(1) and (2)	5
16—(4) and (5)	16—(4)
22A—(3) and (3A)	22A—(3)
(5) and (5A)	(5)
27—(1) and (1A)	27—(1)
39A—(6) and (9)	39A—(6)
53—(1) and (1A)	53—(1)
(2) and (3)	(2)
70A—(1) and (2)	70A—(1)
(3)	(2)
73—(1) and (2)	73