

Name of Tax Change	Current Treatment	New Treatment
Stamp Duty Remission for Qualifying Merger & Acquisition (M&A) Deals	Nil	<p>The transfer of unlisted shares for qualifying M&A deals will be eligible for Stamp Duty remission capped at \$200,000 per year*.</p> <p>This remission is available for qualifying M&A deals executed from 1 April 2010 to 31 March 2015 (both dates inclusive).</p> <p>However, the full Stamp Duty on such transfers of unlisted shares will continue to be payable until details of the scheme including the definition of qualifying M&A deals are finalised. IRAS will refund Stamp Duty paid if a deal, executed on or after 1 April 2010, can satisfy the finalised rules.</p> <p>* For the transfer of shares listed on the Singapore Exchange which does not involve any share transfer document, Stamp Duty is not payable.</p> <p>IRAS will release more details of the Stamp Duty remission by June 2010.</p>