

IRAS CIRCULAR

**DUTY ROUND DOWN TO
NEAREST 5 CENTS**



**INLAND REVENUE
AUTHORITY
OF SINGAPORE**

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DUTY ROUND DOWN TO NEAREST 5 CENTS

The Board of Commissioners of Currency, Singapore had recently announced that they will stop issuing 1-cent coins with effect from 1 Apr 2002. In line with that decision, payment of duty on documents will, with effect from 1 Apr 2002, be rounded down to the nearest 5 cents. For example –

<u>Duty payable</u>	<u>Round down to</u>
\$ 0.14	\$ 0.10
\$ 2.28	\$ 2.25
\$703.81	\$703.80

Mrs Shirley Lee
Manager
Return Review 3 (Stamp Duty)