

IRAS e-Tax Guide

**Stamp Duty: Additional Buyer's Stamp Duty
(ABSD) on Purchase of Residential Properties**

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Stamp Duty: Additional Buyer's Stamp Duty (ABSD) on Purchase of Residential Properties

1 Aim

1.1 This guide serves to:-

- inform on the implementation of additional buyer's stamp duty (ABSD) which is payable on the purchase or acquisition of private residential properties; and
- provide the details of the circumstances under which the ABSD will apply, how ABSD is computed and the procedures for paying ABSD.

2 At a Glance

2.1 Certain buyers of residential properties (include residential land) on and after 8 December 2011 would have to pay ABSD on top of the existing buyer's stamp duty (BSD).

2.2 Affected Buyers:

- a. Foreigners, companies, partnership and societies.
- b. Singapore Permanent Residents (PR) who already own 1 or more residential properties, whether owned wholly, partially, or jointly with others.
- c. Singapore Citizens (SC) who already own 2 or more residential properties, whether owned wholly, partially, or jointly with others.

2.3 Stamp Duty Rates

BSD continues to be payable by all property buyers at unchanged rates.

The new ABSD is payable by affected buyers at fixed rates on the actual price paid or market value of the property whichever is the higher.

The rates for both BSD and ABSD are outlined in the table below : -

BSD and ABSD Rates

Transaction	On and before 7 Dec 2011	On or after 8 Dec 2011	
	BSD* rates on the total purchase price or market value (whichever is higher)	BSD* rates on the total purchase price or market value (whichever is higher)	ABSD [†] rates on the total purchase price or market value (whichever is higher)
Foreigners and non-individuals (corporate entities) buying any residential property	1% on first \$180,000	1% on first \$180,000	+10%
PRs owning one and buying the <u>second and subsequent</u> residential property	2% on next \$180,000	2% on next \$180,000	+3%
SCs owning two and buying the <u>third and subsequent</u> residential property	3% for the remainder	3% for the remainder	+3%
PRs buying the first residential property	1% on first \$180,000	1% on first \$180,000	NIL
SCs buying the first and/ or second residential property	2% on next \$180,000 3% for the remainder	2% on next \$180,000 3% for the remainder	

* The consideration or value has to be rounded up to the nearest \$100 before applying the rate.

[†] ABSD is to be rounded down to the nearest dollar.

2.4 Effective Date of implementation of ABSD

ABSD will apply to Contracts or Agreements (whichever is earlier), or Documents of Transfer*, dated on or after 8 December 2011.

Where an Option To Purchase has been granted on or before 7 December 2011 and exercised on or before 28 December 2011, ABSD will be remitted upon application (see Remission in paragraph 9).

*Where Contracts or Agreements are not applicable

3 Properties to be included in the Count of Properties Owned

3.1 Count from Date of Contract or Agreement

The property is to be included in the count of properties owned by a person if there is already a Contract or Agreement to purchase the property even though the property has not been legally transferred to him yet. This would include the purchase of an uncompleted unit from the developer whereby the Sale & Purchase Agreement has been signed. Similarly, the property is to be excluded from the count of properties owned by a person if there is already a Contract or Agreement to sell his property¹.

3.2 Include All Residential Properties (Wholly or Partly Residential)

All residential properties are included in the count of properties owned by a person, whether he owns the property wholly or partially or jointly with others. These properties include:

- (a) All residential buildings including HDB flats, serviced apartments, mixed use building with residential component such as shophouse, shopflat, and shop with dwelling unit, etc
- (b) All the above buildings which are to be built or being built.
- (c) Vacant land and development sites for residential use.

Remission applies to some purchases of HDB/HUDC flats and development sites [See Remission in paragraph 9]

3.3 Full Count for Partial Ownership and Joint Ownership

As long as a person owns any share of interest in a property, that property will be included in the count of properties owned by him. For example, if a person jointly owns a property with his wife, and owns 20% share of another property with his sibling, the number of properties owned by him is counted as two.

4 ABSD Rates Depend on Buyer/s' Profile/s

4.1 Purchase Made by One Buyer

Whether ABSD is payable and which ABSD rate to apply depends on the profile of the buyer, in terms of his residency status and the count of residential properties owned by him.

Any foreigner and non-individual would have to pay ABSD rate at 10% each time they buy a residential property regardless of the number of properties owned.

A Singapore PR who has at least one count of residential property owned by him would have to pay ABSD rate at 3% for each additional residential property bought by him.

¹ When the buyer has exercised his option to buy the property.

A SC who has at least two counts of residential properties owned by him would have to pay ABSD rate at 3% for each additional residential property bought by him.

4.2 Purchase Made by Multiple Buyers with Different Profiles

If the property is jointly bought (either joint tenancy or tenancy-in-common) by buyers with different profiles, the higher ABSD rate will apply, regardless of his share in the interest of the property.

For example, if a foreigner, a Singapore PR and a SC jointly buy a property, with each owning a one-third share, the ABSD rate of 10% applicable to the foreigner shall apply. The amount of ABSD payable will be calculated based on 10% on the price or full value of the property.

Remission applies to purchases by married couples of certain profile [See Remission in paragraph 9]

5 Manner of Property Acquisition/Transfer

5.1 The most common manner of property acquisition is by way of direct purchase. Properties may also be acquired or transferred in the following manner : -

(a) Via Gift, Inheritance, Release, Settlement;

(b) Via Declaration of Trust where the beneficial interest in the property passes to the beneficiary;

(c) Via Letter of Authority

(d) Via Exchange

All the above manner of property acquisition will similarly be subject to ABSD depending on the profile of the transferee, beneficiary and the intended transferee.

Example 1

If a property is bought by a SC who holds the property in trust for a beneficiary who is a foreigner, the ABSD rate of 10% applies based on the profile of the beneficiary.

Example 2

If a SC has contracted to purchase a property and subsequently transferred the property to his company via a Letter of Authority, the ABSD rate of 10% will apply as the intended transferee is a non-individual.

6 Purchase of Multiple Properties in One Transaction

6.1 Although many properties may be bought under a single contract, each property will be counted as a separate property. If the SC or PR buyer has not reached his threshold count of properties that are not liable for the ABSD prior to his purchase of

the multiple properties, he may choose any one of the multiple properties to include in the property count that is not subject to the ABSD.

For example, if a SC who does not own any property decides to purchase 3 properties in one contract, he may choose 2 of the properties purchased to be in the property count that is not subject to the ABSD.

7 When is ABSD Payable

7.1 ABSD, like the normal buyer's stamp duty (BSD), is payable within 14 days of :

- (i) Date of exercise of Option to Purchase (OTP) or Contract; or
- (ii) Date of Sale & Purchase Agreement (where no OTP is granted); or
- (iii) Date of transfer where (i) and (ii) are not available nor applicable.

8 Computation of BSD and ABSD

8.1 Stamp duty amount is computed by applying the relevant stamp duty rates on the actual price paid or market value of the property, whichever is the higher.

The BSD rate is a tiered-rate structure, i.e. 1% on the first \$180,000, 2% on the next \$180,000 and 3% on the amount exceeding \$360,000.

The applicable ABSD rates are flat rates of either 3% or 10% on the total sum.

For a mixed use building with residential component, ABSD is computed on the value of the residential component only, which may be determined by a professional valuer or adjudicated by IRAS.

8.2 Illustration of Computation of BSD and ABSD

Assume you are a foreigner and the actual price paid of \$2 million is a fair market value.

Computation of BSD : -

1% on first \$180,000	(\$180,000 x 1%)	\$1,800
2% on next \$180,000	(\$180,000 x 2%)	\$3,600
3% on remainder	(\$1,640,000 x 3%)	\$49,200
BSD	\$54,600	

The price paid or value has to be rounded up to the nearest \$100 before applying the rate.

Computation of ABSD : -

10% of \$2,000,000	\$200,000
ABSD	\$200,000

Total Stamp Duty Payable = \$54,600 + \$200,000
= \$254,600

You can calculate the total stamp duty payable using our stamp duty calculator available at our website at www.iras.gov.sg > Stamp duty > Calculate Stamp Duty. The calculator in excel format can be downloaded for your future use.

9 Remission

9.1 Purchase of HDB/HUDC/EC Flats that are subject to HDB Regulations on Ownership²

Any purchase of new HDB flats (such as under BTO or DBSS), resale HDB flats, non-privatised HUDC flats and new EC flats, that are subject to HDB regulations on ownership, will not be subject to ABSD.

In the event that the buyers own private residential properties and wish to downgrade to a HDB flat, HDB will allow a concessionary period³ for them to sell their private residential properties.

Remission for such cases can be applied through HDB.

9.2 Purchase by Married Couples with Mixed Residency Status – SC-PR, SC-Foreigner and PR-Foreigner

The general rule of applying a higher ABSD rate in respect of a joint purchase of a property may not apply to a joint purchase of a matrimonial property in some situations denoted with “#” in Table 3, Table 4 and Table 5 in Annex A

The lower ABSD rate may apply by way of remission. An application for the remission has to be submitted to IRAS.

9.3 Foreigners under Free Trade Agreements (FTAs)

Foreigners of certain nationalities⁴ who fall within the scope of the respective FTAs will be accorded with the same treatment as SCs.

Such buyers are required to submit an application for remission so as to enjoy the same treatment as SCs.

9.4 Development Sites

Remission of ABSD is allowed for development projects with more than 4 residential units, on the condition that the developer follows through the intention to develop the residential properties for sale.

ABSD on the purchase of vacant residential land (include sites purchased from the Government), development sites, and en-bloc purchase of residential properties for

² See Section 47 of Housing and Development Act Cap (129)

³ See Section 48 of Housing and Development Act Cap (129)

⁴ Nationals of United States of America, Switzerland, Liechtenstein, Norway and Iceland.

the purpose of housing development of more than 4 units, may be remitted upfront subject to the buyer (developer) giving the undertaking to:

- a) Develop and dispose of all the residential units in the new development within 5 years of the date of Contract or Agreement to purchase the site.
- b) Produce the Qualifying Certificate where relevant and housing developer licence⁵ within 2 years of the date of Contract or Agreement.
- c) Produce proof of piling and foundation works and any demolition works within 2 years of the date of Contract or Agreement.
- d) Produce proof of disposal of all residential units in the development within 5 years of the date of Contract or Agreement to purchase the site.

If conditions (b) and (c) are not met, ABSD (with interest) becomes payable immediately upon the expiry of 2 years.

If condition (a) is not met, ABSD (with interest), becomes payable immediately upon the expiry of 5 years.

The undertaking has to be given by the due date for stamping. The template for the Statutory Declaration can be found in Annex B. A soft copy can be downloaded from our website at www.iras.gov.sg > Stamp Duty > Additional Buyer's Stamp Duty > Statutory Declaration for Developers

9.5 Treatment for Purchase of Properties During Transitional Period

If a buyer of a private residential property has been granted Option to Purchase on or before 7 December 2011 and exercises it on or before 28 December 2011, remission of ABSD applies. Buyers will need to submit application for the remission.

9.6 Application for Remission

All applications for remissions must be submitted to Commissioner of Stamp Duties, for consideration. A Certificate of Remission on ABSD will be issued upon approval.

You can submit your applications, together with the supporting documents to : -

Commissioner of Stamp Duties
55 Newton Road
Revenue House
Singapore 307987

⁵ Developers without housing developer licence issued by Controller of Housing will not qualify for remission of ABSD.

List of supporting documents to be submitted upon application

Application of Remissions By	Documents in copy to be submitted
Buyers of flats under HDB regulations who are granted concessionary period to sell their private properties	Application will be processed by HDB
Married couples with mixed residency status (SC-PR, SC-Foreigner and PR-Foreigner)	<ul style="list-style-type: none"> • Marriage certificate • Identification document • Acceptance to Option to Purchase / Sale and Purchase Agreement / Contract • ABSD Declaration Form
Foreigners under FTA	<ul style="list-style-type: none"> • Identification document • Acceptance to Option to Purchase / Sale and Purchase Agreement / Contract • ABSD Declaration Form
Housing developers	Please refer to paragraph 9.4 for details
Buyers during transitional period	<ul style="list-style-type: none"> • Acceptance to Option to Purchase / Sale and Purchase Agreement / Contract • ABSD Declaration Form

Please proceed to pay BSD while applying for remission.

10 Administrative Procedures

10.1 Date of Stamping and Payment Due Date

A document is considered to be duly stamped only when stamp duty is fully paid. The full amounts of BSD and ABSD must be paid within 14 days of the Contract or Agreement or Transfer, whichever is the earliest. Where the document is executed overseas, BSD and ABSD must be paid within 30 days of the receipt of the Document in Singapore.

10.2 Stamping Procedures

Prior to 15 December 2011, ABSD can be paid by submitting a copy of the document to the Commissioner of Stamp Duties, together with the cheque for the

total stamp duty payment (both BSD and ABSD), and a duly signed ABSD Declaration Form (see Annex C). Stamp certificate will be mailed within 5 working days after the cheque is cleared.

From 15 December 2011 onwards, e-stamping for ABSD will be available at the e-Stamping website (<https://estamping.iras.gov.sg>).

10.3 ABSD Declaration Form

With effect from 8 December 2011, all buyers of residential properties are required to fill in a ABSD Declaration Form, to be witnessed by their lawyers. A copy of the form can be found in Annex C. A soft copy can be downloaded from our website at www.iras.gov.sg > Stamp Duty > Additional Buyer's Stamp Duty > ABSD for Residential Properties Declaration Form

The completion of this form is **mandatory** for:

- (a) OTP granted before 8 December 2011 and exercised on and before 28 December 2011.
- (b) Contract or Sale & Purchase Agreement (whichever is earlier) dated on or after 8 December 2011
- (c) Transfer document dated on or after 8 December 2011 if there is no OTP granted nor Contract nor Agreement.

Law firms are to retain the original declaration forms. These forms need not be submitted to IRAS, but IRAS may request for them for audit purposes. If the buyers are liable to pay ABSD, law firms are to fax a copy of the completed declaration form to IRAS at Fax no. 6351 3694.

11 **Implications of Non-payment of ABSD**

- 11.1 If the buyer or transferee is liable but fails to pay ABSD, the document is considered not duly stamped. Non-stamping of document without any lawful excuse is an offence.

Audit checks will be conducted. If IRAS discovers any case of unpaid ABSD, it would recover the unpaid duty with penalties imposed. Under the Stamp Duties Act, a penalty of 4 times the amount of unpaid duty can be imposed.

12 Frequently Asked Questions

One-Buyer Scenarios

Q1 I am a SC owning 2 private apartments. I am selling one of the apartments to buy a terrace house. Do I need to pay ABSD when I buy the terrace house?

If you have already contracted to sell your apartment before you exercise the Option to buy the terrace house, you do not need to pay ABSD. If your buyer has not exercised the Option to buy your apartment, you are considered to have owned two properties, and hence any exercise of Option by you to buy the third property will attract ABSD.

Q2 I am a SC who own a HDB flat and a private apartment. My mother intends to transfer her house to me by way of gift. Do I need to pay ABSD when she transfers her house to me?

Since you already own two residential properties, you need to pay ABSD when your mother transfers the house to you.

Q3 I am a SC owning a private apartment. I have also inherited a 10% share of my mother's house. Do I need to pay ABSD when I buy another apartment?

You are considered to have owned two residential properties. If you buy another apartment, you need to pay ABSD.

Q4 I am a SC. I own a house and is buying another private apartment to be held in trust for my Hong Kong friend. Do I need to pay ABSD?

As the beneficiary is a foreigner, ABSD rate of 10% will apply to the sale agreement or contract.

Q5 I am a SC and do not own any residential property. I intend to buy a residential block of 10 apartments in one transaction. How is ABSD computed?

Since you do not own any residential property before this purchase, ABSD is not payable for the purchase of any 2 apartments. For the remaining 8 apartments, ABSD is payable. You may choose which 2 apartments to be excluded from paying ABSD.

Q6 I am a PR who own a private apartment and wish to downgrade to a HDB flat, do I need to pay ABSD?

As HDB regulations allow a concession period for the disposal of your existing private property, you may apply for remission of ABSD through HDB.

Multiple Buyers Scenarios

- Q7 Both my wife and I are SCs and currently co-own a house. We intend to purchase another private apartment. Do we need to pay ABSD?**

ABSD is not payable because each of you own one house (which is below the threshold count of two properties) prior to your purchase of the apartment.

- Q8 I am a SC and do not own any residential property. I intend to buy an apartment together with my sister who is also a SC and who jointly owns 2 apartments with her husband. Do we need to pay ABSD?**

ABSD rate of 3% will apply. While this is the first property you are buying, your co-buyer already owns 2 properties. As your co-buyer is buying her third or more properties, ABSD is payable.

- Q9 I am a SC and co-own 2 residential properties with my parents. I am getting married to a foreigner who owns an apartment in his name. We intend to purchase and co-own a house. Do we need to pay ABSD? If so, can we apply for the married couple remission?**

ABSD rate of 10% will apply. Remission for purchase by married couple (SC and foreigner) only applies if the number of properties owned by the married couple (individually or jointly) after the current co-purchase is 2 or less. In your case, the total number of properties owned by you and your spouse after the current co-purchase is 4. Hence remission does not apply.

- Q10 I am a Singapore PR and co-own a HDB flat with my parents for 10 years. I am married to a foreigner who does not own any property in his name. We intend to purchase our matrimonial home. Do we need to pay ABSD? If so, can we apply for the married couple remission?**

ABSD rate of 10% will apply. Remission for purchase by married couple (PR and foreigner) only applies if the number of properties owned by couple (individually or jointly) after the current co-purchase is not more than 1. In your case, the total number of properties owned by you and your spouse after the current co-purchase is 2. Hence remission does not apply.

- Q11 I am a SC and co-own a house with my parents. My husband who is a SC co-owns 2 private apartments with his parents. We wish to buy an apartment under construction. Do we need to pay ABSD? If so, can we apply for the married couple remission?**

ABSD rate of 3% will apply. This is because the joint purchase is your husband's third residential property. Remission does not apply.

Purchase of Development Sites (By Developers)

Q12 We are a licensed developer and we intend to purchase a piece of land to build more than four houses. Do we need to pay ABSD for the purchase of land?

ABSD is payable. However, since you are a licensed developer and the project involves more than 4 units, you may apply for remission upfront if you are able to give an undertaking to fulfill certain conditions. For more information on the conditions, please refer to paragraph 9 of this e-tax guide.

Q13 I wish to purchase a piece of land to build a block of 4 flats. Can I apply for remission?

No. The remission of ABSD can only apply to licensed developers who develop more than four residential units.

Q14 We are a licensed developer who have been granted ABSD remission upfront. In the event that there is a delay in the completion of the development beyond 5 years from the date of purchase of the land, would there be a clawback of the ABSD?

If you are unable to fulfill the condition of developing and selling all the units in the development at the end of the fifth year, ABSD with interest will become payable immediately.

Q15 My property development company intends to make an enbloc purchase of an old housing development. Will we still be entitled to the ABSD remission if we subsequently sell the development site to another developer?

As your company fails to fulfill the condition to develop and sell all the units in the development, ABSD will be payable immediately upon the sale of the development site to another developer. The other developer (buyer) can apply for ABSD remission subject to the conditions stated in paragraph 9 of this e-tax guide.

However, if your company is selling all the units (to be developed by your company) in the development to another developer, you may still be entitled to the ABSD remission if you fulfill all the conditions.

Q16 I am a licenced developer and intend to buy a development site to build five units of residential properties for my relatives to stay without transferring the properties to them. Can I apply for the remission for development site?

To qualify for the remission, you must have the intention to develop and sell all the units in the development. If you do not have the intention to dispose of all the units, you will not qualify for the remission.

Payment

Q17 When must BSD and ABSD be paid?

A document is considered to be duly stamped only when stamp duty is fully paid. BSD and ABSD must be paid within 14 days from the date of the signed Contract or Agreement. Where the Contract or Agreement is executed (signed) overseas, BSD and ABSD must be paid within 30 days of the receipt of the Contract or Agreement in Singapore.

Audit checks will be conducted by IRAS to ensure that BSD and ABSD are duly paid. Under the Stamp Duties Act, a penalty of 4 times the amount of unpaid duty can be imposed.

Q18 I am eligible to apply for the remission of ABSD for my purchase of residential property. Can I wait for the approval of the remission before I pay both BSD and ABSD?

You need to pay BSD within 14 days even if you are applying for remission of ABSD. A remission certificate for ABSD will be issued to you once IRAS approves your application for ABSD remission.

Q19 What if I do not have enough funds to pay ABSD? Can ABSD be deferred or paid by instalments?

Stamp duty is an upfront cost that a buyer has to consciously set aside when he decides to purchase a property. It cannot be deferred until the day the buyer has enough funds to pay.

Stamp duty must be paid in full. Inadequate payment of stamp duty is tantamount to non-stamping.

Q20 How do I pay ABSD?

From now till 15 December 2011, please submit a copy of your documents and cheque for total stamp duty payment (both BSD and ABSD) to Commissioner of Stamp Duties. You also need to enclose a duly signed ABSD Declaration Form (see Annex C).

From 15 December 2011 onwards, you may use our online e-stamping facility to pay ABSD by logging into <https://estamping.iras.gov.sg>.

13 Contact Information

For enquiries on this Guide, please contact :

Property Tax Division
Valuation and Stamp Duty Branch
Inland Revenue Authority of Singapore
55 Newton Road
Revenue House
Singapore 307987

Tel : 6351 3697 / 6351 3698

Fax : 6351 3694

Email : estamp@iras.gov.sg

ABSD Rates for Joint Purchases made by Married Couples

- For married couples who are both SCs, the rate applicable in their joint purchase will be the same as SC buyers who are not a married couple. For e.g. if the husband already owns 2 residential properties, the next property he owns with his wife will be subject to ABSD rate of 3%.
- For married couples who are both PRs, the rate applicable in their joint purchase will be the same as PR buyers who are not a married couple. For e.g. if the husband already owns 1 residential property, the next property he owns with his wife will be subject to ABSD rate of 3%.

Table 1: Married Couple who are both SC

No. of properties currently owned* by each spouse		Co-Purchase of next property	No. of properties owned* by SC1 after co-purchase	No. of properties owned* by SC2 after co-purchase	ABSD rate to be applied
SC1	SC2				
0	0	1	1	1	0%
1	0		2	1	0%
0	1		1	2	0%
1	1		2	2	0%
2	0		3	1	3%
2	2		3	3	3%

Table 2: Married Couple who are both PR

No. of properties currently owned* by each spouse		Co-Purchase of next property	No. of properties owned* by PR1 after co-purchase	No. of properties owned* by PR2 after co-purchase	ABSD rate to be applied
PR1	PR2				
0	0	1	1	1	0%
1	0		2	1	3%
0	1		1	2	3%
1	1		2	2	3%
2	0		3	1	3%
2	2		3	3	3%

* Properties owned include those owned wholly, or owned partially or jointly with others

Table 3: Married Couple who are SC and PR

No. of properties currently owned* by each spouse		Co-Purchase of next property	No. of properties owned* by couple after co-purchase	ABSD rate to be applied
SC	PR			
0	0	1	1	0%
1	0		2	0%
0	1		2	0% #
Co-own 1			2	0% #
1	1		3	3%
0	2		3	3%
2	0		3	3%
Co-own 2			3	3%

- Subject to approval of the application for remission

Table 4: Married Couple who are SC and Foreigner

No. of properties currently owned* by each spouse		Co-Purchase of next property	No. of properties owned* by couple after co-purchase	ABSD rate to be applied
SC	Foreigner			
0	0	1	1	0% #
1	0		2	0% #
0	1		2	0% #
Co-own 1			2	0% #
1	1		3	10%
0	2		3	10%
2	0		3	10%
Co-own 2			3	10%

* Properties owned include those owned wholly, or owned partially or jointly with others

- Subject to approval of the application for remission

Table 5: Married Couple who are PR and Foreigner

No. of properties currently owned* by each spouse		Co-Purchase of next property	No. of properties owned* by couple after co-purchase	ABSD rate to be applied
PR	Foreigner			
0	0	1	1	3% #
1	0		2	10%
0	1		2	10%
Co-own 1			2	10%
1	1		3	10%

* Properties owned include those owned wholly, or owned partially or jointly with others
 # - Subject to approval of the application for remission

**ADDITIONAL BUYER'S STAMP DUTY
FOR PRIVATE RESIDENTIAL PROPERTIES
SECTION 22 STAMP DUTIES ACT
DECLARATION FORM**



INLAND REVENUE
AUTHORITY
OF SINGAPORE

- This form serves to help the Commissioner of Stamp Duties and the conveyancing lawyers ascertain the liability of the buyer in paying Additional Buyer's Stamp Duty (ABSD). The completion of the form is **mandatory**.
- Where ABSD is payable, the form must be submitted to IRAS for record. Please fax the form to IRAS at 6351 3694 within 14 days of the date of execution of the Agreement / Contract. Where ABSD is not payable, please retain the form. IRAS may request for it for audit purposes.
- If ABSD is applicable but not paid, the document is not considered duly stamped even if the buyer has stamped and paid the buyer's stamp duty (BSD) on the document.
- ABSD is payable within 14 days of the date of execution of the Agreement / Contract. IRAS takes a very serious view on non-payment of stamp duty. Penalties of up to 4 times the stamp duty owed will be imposed on the buyer if the stamp duty is not fully paid or not paid on time.
- Please note that any person who furnishes information that is false or misleading shall be guilty of an offence under Section 65 of the Stamp Duties Act.

1 PROPERTY

Address :

2 DOCUMENT DATE

If Option to Purchase (OTP) is granted before 8 December 2011, please state the Option Grant Date : _____

If OTP is granted on and after 8 December 2011, please state the date of Acceptance to OTP or Sale and Purchase Agreement : _____

In the absence of OTP, please state the date of Sale and Purchase Agreement :

If the absence of OTP and Sale and Purchase Agreement, please state the date of Transfer :

3 BUYER/BENEFICIARY’S PROFILE AND LIABILITY

This is a purchase made by (please tick accordingly) :-

- (i) Single buyer/beneficiary
- (ii) Multiple buyers /beneficiaries
- (iii) Married couple

If the **property is acquired under a Trust** arrangement, please state the date of Declaration of Trust : _____.

4 DETAILS ON RESIDENTIAL PROPERTIES OWNED

Details of Buyer/ Beneficiary	Address of properties owned prior to purchase of current property	Wholly owned	Co-owned or partially owned
		Please tick (√) whichever is applicable	
Name: _____ _____			
Citizenship : Singapore Citizen / Permanent Resident / Foreigner For foreigner, please state nationality : _____			
NRIC / FIN / Passport No. : _____			
Name: _____ _____			
Citizenship : Singapore Citizen / Permanent Resident / Foreigner For foreigner, please state nationality : _____			
NRIC / FIN / Passport No. : _____			

Name: _____ _____			
Citizenship : Singapore Citizen / Permanent Resident / Foreigner For foreigner, please state nationality : _____			
NRIC / FIN / Passport No. : _____			

Please use a separate sheet if the space provided is insufficient.

Is this purchase subject to ABSD?
 If yes, what is the ABSD rate applicable?

Yes/ No
 3% / 10%

5 DECLARATION

*For buyer/beneficiary who is overseas, the form has to be witnessed by a Notary Public.

I confirm that the above information is correct.

Declared by :

Witnessed by :

 Signature of Buyer/
 Beneficiary

 Name & Signature of
 Solicitor/ Notary Public*

 Date

 Signature of Buyer/
 Beneficiary

 Signature of Buyer/
 Beneficiary