

IRAS CIRCULAR

2001 OFF-BUDGET MEASURE



**INLAND REVENUE
AUTHORITY
OF SINGAPORE**

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- Updates made to rates under Article 9(a), 9(b) and 9(c).

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A 30% cut in stamp duty rate applies to all documents executed on or after 13 Oct 2001 till 31 Dec 2002. Documents executed on or after 1 Jan 2003 will not enjoy the 30% rebate.

AD VALOREM RATE OF DUTY ON	Where Date of Document is	
	29 Feb 96 to 12 Oct 01	13 Oct 01 to 31 Dec 02
Sale & Purchase Agreement – “Conveyance duty” [Article 3(a)] - for every \$100 or any part thereof of the first \$180,000 - for every \$100 or any part thereof of the next \$180,000 - thereafter for every \$100 or any part thereof	\$1.00 \$2.00 \$3.00	\$0.70 \$1.40 \$2.10
Tenancy Agreement, Agreement for Lease – “Lease duty” [Article 8(a)] where the lease is for a period - not exceeding 1 year - exceeding 1 year but not exceeding 3 years - exceeding 3 years or for any indefinite term	\$1.00 \$2.00 \$4.00	\$0.70 \$1.40 \$2.80
Mortgage, Assignment of Mortgage – “Mortgage duty” [Article 9(a)] - for every \$1,000 or any part thereof	\$4.00 (maximum \$500)	\$2.80 (maximum \$350)
Equitable Mortgage [Article 9(b)] - for every \$1,000 or any part thereof	\$2.00 (maximum \$500)	\$1.40 (maximum \$350)
Transfer of Mortgage [Article 9(c)] - for every \$1,000 or any part thereof	\$2.00 (maximum \$500)	\$1.40 (maximum \$350)

AD VALOREM RATE OF DUTY ON	Where Date of Document is	
	Prior to 13 Oct 01	13 Oct 01 to 31 Dec 02
Share Transfer [Article 3(c)] - for every \$100 or part thereof	\$0.20	\$0.14

FIXED (NOMINAL) DUTY	Where Date of Document is	
	Prior to 13 Oct 01	13 Oct 01 to 31 Dec 02
Duplicate of a stamped original document	\$2.00 or the same duty payable on the original, whichever is the lesser	\$1.40 or the same duty payable on the original, whichever is the lesser
On any other document that is liable to a fixed (nominal) duty of \$10.00 Eg Transfer pursuant to a duly stamped sale & purchase agreement, Fresh agreement between developer and sub-purchaser, Transfer by way of Assent, Declaration of Joint Tenants to severe joint tenancy	\$10.00	\$7.00
On any other document that is liable to a fixed (nominal) duty of \$2.00 Eg Lease pursuant to a duly stamped Agreement for Lease, Mortgage pursuant to a duly stamped Agreement for Mortgage	\$2.00	\$1.40