

Commissioner of Stamp Duties
Inland Revenue Authority of Singapore
55 Newton Road
Revenue House
Singapore 307987

Date:

Dear Sir

WRITTEN UNDERTAKING¹ IN RELATION TO REMISSION OF ADDITIONAL BUYER'S STAMP DUTY (ABSD)
FOR HOUSING DEVELOPMENT (WITH 4 OR LESS UNITS OF HOUSING ACCOMMODATION) AT

I, _____, _____, of
_____, undertake for and on behalf the
_____ that it will:

- (a) commence housing development on the subject site within 2 years from the Transaction Date²
- (b) complete the housing development which comprises of 4 or less housing accommodation and sell all the housing accommodation in the development within 3 years from the Transaction Date
- (c) submit the following documents to the Inland Revenue Authority of Singapore ('IRAS'): -
 - i) Proof of commencement³ of housing development of 4 or less units of housing accommodation, including but not limited to piling, foundation or demolition works, within 2 years from the Transaction Date;
 - ii) Proof of completion⁴ of housing development of 4 or less units of housing accommodation and disposal⁵ of all housing accommodation that are the subject of the development within 3 years from the Transaction Date;
 - iii) a list of all sold and unsold units with the details (name and identity number) of buyers as at 3 years from the Transaction Date, within 3 years and 1 month from the Transaction Date, in the event that not all housing accommodation in the development are sold; and
 - iv) any other documents or information that the IRAS may require in relation to this undertaking.
- (d) pay to the Commissioner of Stamp Duties as a debt due to the Singapore Government an amount equal to the ABSD remitted as a result of this undertaking, together with interest thereon at the rate of 5% per annum from 14 days after the Transaction Date, if any of the undertakings in sections (a), (b) and/or (c) are not met.
- (e) pay the amount recoverable by the Commissioner under section (d) at the place stated and in the manner provided in a notice served by the Commissioner on _____ within one month after the service of the notice by the Commissioner on _____.

Yours faithfully,

¹ This written undertaking is provided by the qualifying developer pursuant to rule 3(2)(e) of Stamp Duties (Non-Licensed Housing Developers) (Remission of ABSD) Rules 2015.

² Date of Contract or Agreement to purchase the site or Transfer (whichever the earlier) or date of Collective Sale Order, whichever is applicable. Also refer to rule 3(3) of Stamp Duties (Non-Licensed Housing Developers) (Remission of ABSD) Rules 2015.

³ A copy of the Written Permission issued by URA, Permit to commence structural works issued by Building and Construction Authority (BCA), and Architect or Professional Engineer's declaration stating the date of commencement of piling, foundation or demolition works.

⁴ A copy of the Temporary Occupation Permit or Certificate of Statutory Completion issued by BCA.

⁵ Developer's declaration that all the housing accommodation were sold within 5 years from the Transaction Date.