

IRAS e-Tax Guide

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



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

1 Aim

1.1 This guide provides information on:-

- Introduction of Additional Buyer's Stamp Duty (ABSD) from 8 Dec 2011, which is payable on the purchase or acquisition of private residential properties;
- Further changes to how ABSD applies from 12 Jan 2013; and
- Circumstances under which the ABSD will apply, how ABSD is computed and the procedures for paying ABSD.

2 At a Glance

2.1 From 8 Dec 2011, a person who purchases or acquires residential properties may have to pay ABSD in addition to the existing Buyer's Stamp Duty (BSD).

2.2 Between 8 Dec 2011 and 11 Jan 2013 (both dates inclusive), buyers or transferees who are_:

- a. Foreigners (FR) and entities¹ would have to pay ABSD of 10% on the purchase or acquisition of any residential property.
- b. Singapore Permanent Residents (SPR) who already own² 1 or more residential properties would have to pay ABSD of 3% on the purchase or acquisition of another residential property.
- c. Singapore Citizens (SC) who already own 2 or more residential properties would have to pay ABSD of 3% on the purchase or acquisition of another residential property.

2.3 From 12 Jan 2013, buyers or transferees who are :

- a. FR and entities would have to pay ABSD of 15% on the purchase or acquisition of any residential property.
- b(i). SPR would have to pay ABSD of 5% on the purchase or acquisition of their first residential property

¹ Entity means a person who is not an individual, and includes an unincorporated association, a trustee for a collective investment scheme when acting in that capacity, a trustee-manager for a business trust when acting in that capacity and, in a case where the property conveyed, transferred or assigned is to be held as partnership property, the partners of the partnership whether or not any of them is an individual.

² Whether owned wholly, partially or jointly with others.

- b(ii). SPR who already own 1 or more residential properties would have to pay ABSD of 10% on the purchase or acquisition of another residential property
- c(i). SC who already own 1 residential property would have to pay ABSD of 7% on the purchase or acquisition of the second residential property.
- c(ii). SC who already own 2 or more residential properties would have to pay ABSD of 10% on the purchase or acquisition of another residential property.

2.4 Stamp Duty Rates

BSD continues to be payable by all property buyers.

The 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

Profile of buyer	BSD rates*	ABSD rates (old)[†] from 8 Dec 2011 to 11 Jan 2013	ABSD rates (new)[†] from 12 Jan 2013
FR and entities buying any residential property	1% on first \$180,000	10%	15%
SPR buying first residential property	2% on next \$180,000	Nil	5%
SPR buying second and subsequent residential property	3% on the remainder	3%	10%
SC buying first residential property		Nil	Nil
SC buying second residential property		Nil	7%
SC buying third and subsequent residential property		3%	10%

* 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.

2.5 Effective Date for Chargeability of ABSD

The old ABSD rates apply to Contracts or Agreements (whichever is earlier), or Documents of Transfer*, dated on or after 8 December 2011, but before 12 Jan 2013.

The new ABSD rates will apply to Contracts or Agreements (whichever is earlier), or Documents of Transfer*, dated on or after 12 Jan 2013.

Where an Option To Purchase has been granted on and before 11 Jan 2013 and exercised thereafter on or before 1 Feb 2013 without any extension of the option validity period, the old ABSD rates may apply subject to approval for remission by IRAS (see Remission in paragraph 10.8).

**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 property³.

3.2 Include All Residential Properties (Wholly or Partly Residential)

(A) Building units (including those under construction)

Where the permitted use⁴ at the point of purchase is residential, ABSD will be payable.

Permitted Use of Building Unit at Point of Purchase	Land Use Zoning	ABSD Liability
Residential	Any	Yes
Non-residential e.g. commercial, industrial and institutional	Any	No

³ When the buyer has exercised his option to buy the property.

⁴ Permitted use means :-

- (a) A use permitted by a Written Permission given under section 14(4) of Planning Act other than that given for a period of 10 years or less ie.exclude temporary permission granted by the Competent Authorities for change of use;
- (b) A use authorised by a notification under section 21(6) of Planning Act; or
- (c) Such use, being an existing use of the building or part thereof and not being the subject of a written permission given under section 14 of the Planning Act or a notification under section 21(6) of that Act, was a use to which the building or part thereof was put on 1st February 1960, and the building or part thereof has not been put to any other use since that date.

(B) Vacant land or entire building on land with Master Plan zonings as shown in Table 1

For land zoned 'Residential', or 'Residential with Commercial at First Storey', or 'Commercial & Residential', or 'Residential/Institution' or 'White', ABSD will be payable. Please refer to Table 1 below for the application of ABSD. However, ABSD remission may apply to development sites subject to conditions as stated in paragraph 10.4 to 10.7 .

Table 1

	Zoning	Application of ABSD
A	Residential	Yes, 100% of land/building value
B	Residential with commercial at first storey	Yes, on residential property component
C	Commercial & Residential	
D	White	Yes, 100% of land/building value
E	Residential / Institution	Yes, 100% of land/building value
F	Non-residential e.g. Hotel, Commercial, Business Park, Business 1, Business 2, B1-White, B2-White and BP-White	No

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.

3.4 Exclude Properties Gazetted for Compulsory Acquisition

All residential properties gazetted for compulsory acquisition will be excluded from the count of properties.

4 ABSD Rates Depend on Profile(s) of Buyer(s) or Transferee(s)

4.1 Purchase Made by One Buyer

Whether ABSD is payable and which ABSD rate would apply would depend on the profile of the buyer – whether the buyer is an individual or non-individual, his

residency status and the count of residential properties owned by him. See paragraph 2.4.

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 on the purchase price/value of the property.

For example, if a FR, a SPR and a SC jointly buy a property worth \$3 million, with each owning one-third share, the ABSD rate of 15% shall apply to the \$3 million, notwithstanding that the other two purchasers are non foreigners and have paid \$2 million for their share of the property.

Remission applies to purchases by married couples of certain profile [See Remission in paragraph 10]

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, Release, Settlement;

(b) Via Declaration of Trust where the beneficial interest in the property is vested in 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.

For example, if a property is bought by a SC who holds the property in trust for a beneficiary who is a FR, the ABSD rate at 15% applies based on the profile of the beneficiary.

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. The buyer may choose any one of the multiple properties to include in the property count that is not subject to the ABSD or subject to lower ABSD rate.

For example, if the SC who does not own any residential property decides to purchase two residential units in one contract, he may choose any one of the units that is not subject to ABSD.

7 Purchase of Additional Partial Interest in the Same Property

- 7.1 Where the owner already owns a partial interest in a property, the ABSD rate applicable for the acquisition of additional interest in the same property will depend on the number of properties he already owns at the time of the acquisition.
- 7.2 Hence if a SC only owns a partial interest in one property, his acquisition of additional share in the same property would not be subject to ABSD. If he already owns partial interests in both property A and B, his acquisition of additional share in property A or B or both would be subject to ABSD rate of 7% as he owns 2 properties at the time of the acquisition of additional interest.
- 7.3 If a SPR only owns a partial interest in one property, his acquisition of additional interest in the same property would be subject to ABSD at 5%. If he already owns partial interests in both property A and B, his acquisition of additional share in property A or B or both would be subject to ABSD rate of 10% as he owns 2 properties at the time of the acquisition of additional interest.

8 When is ABSD Payable

- 8.1 ABSD, like 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.
- 8.2 If the contract, agreement or transfer is signed overseas, ABSD is payable within 30 days of the receipt of such documents in Singapore.

9 Computation of BSD and ABSD

- 9.1 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 is calculated based on 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 ABSD rates on the other hand are flat rates of 3%, 5%, 7%, 10% or 15% to be applied on the actual price paid or market value of property, whichever is higher.

For a mixed use property with residential component e.g. a HDB shop with living quarters, ABSD is computed on the actual price paid or market value (whichever is higher) attributable to the residential component only. The market value may be determined by a professional valuer or adjudicated by IRAS.

For purchase of a partial interest in a residential property, ABSD is computed on the actual price paid or market value (whichever is higher) of the partial interest only.

9.2 Illustration of Computation of BSD and ABSD

Assume a purchase of a flat at a fair market price of \$2 million by a FR and the ABSD rate of 15% applies..

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 : -

15% on \$2,000,000	\$300,000
ABSD	\$300,000

$$\begin{aligned}\text{Total Stamp Duty Payable} &= \$54,600 + \$300,000 \\ &= \$354,600\end{aligned}$$

You can calculate the total stamp duty payable using IRAS' 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.

10 **Remission / Refund**

10.1 Purchase of HDB Flats and Executive Condominium (EC) Units that are Subject to HDB Regulations on Ownership⁵

Before 12 Jan 2013, ABSD is remitted⁶ for any purchase of new HDB flats (BTO and DBSS), resale HDB flats and new EC units.

From 12 Jan 2013 onwards,

- (i) ABSD will be remitted for purchase of HDB flat or new EC by a SC household⁷ only
- (ii) ABSD of 5% will be payable for purchase of HDB flat by SPR.

Remission for such purchases can be applied through HDB.

⁵ Part IV of the Housing and Development Act (Cap 129)

⁶ Stamp Duties (HDB Flats, HUDC Flats & Executive Condominium Units) (Remission) Order 2011

⁷ For HDB, a citizen household is defined as: (a) the sole-owner of the flat is a SC; (b) there is a SC among the co-owners to a flat, eg. SC/SPR, SC/SC/SPR, SC/SPR/SPR, SC/SPR/SPR/SPR (up to 4 co-owners are allowed to an HDB flat).

10.2 Purchase by Married Couples

a. ABSD Remission

ABSD remission (by way of a lower ABSD rate or full remission) may apply to co-purchase by a married couple involving a SC spouse or SPR spouse under certain scenarios denoted with “#” in Table 2, Table 3 and Table 4 in Annex A.

An application for the remission has to be submitted to IRAS. Please refer to paragraph 10.9 on how to apply for remission. While ABSD payment can be withheld pending approval of remission, BSD cannot be withheld.

b. ABSD Refund on Purchase of Second Residential Property

Purchase of second residential property by a married couple involving at least one SC spouse may qualify for ABSD refund subject to the following conditions :

- (i) ABSD has been paid on the second residential property
- (ii) The first property (co-owned or owned separately) is sold within 6 months from the date of purchase of the second property (if it is a completed property) or TOP/CSC (whichever is earlier) of the second property (if it is an uncompleted property).
- (iii) The married couple has not purchased or acquired a third or subsequent property from the date of purchase of second property to the date of sale of the first property.

Please refer to paragraph 10.9 on how to apply for refund.

10.3 Foreigners under Free Trade Agreements (FTAs)

Foreigners of certain nationalities⁸ 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 SC. While ABSD payment can be withheld pending approval of remission, BSD cannot be withheld.

Please refer to paragraph 10.9 on how to apply for remission.

10.4 Development Sites with 5 or More Residential Units

Remission of ABSD is allowed in respect of 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. The developer may be eligible for remission of ABSD only if the developer is constituted as a company.

⁸ Nationals and Permanent Residents of Switzerland, Liechtenstein, Norway, Iceland and Nationals of United States of America.

ABSD on the purchase of vacant residential lands (include sites purchased from the Government), development sites, and en-bloc purchase of residential properties for the purpose of housing development of more than 4 units, may be remitted upfront subject to the buyer (developer) giving the undertaking to:

- a) Complete development and sell all the residential units in the 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 licence⁹ 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.

* In the case of land purchased through collective sale under the Land Titles (Strata) Act on or after 1 July 2012, 5 years will commence from the date of the collective sale order granted under the Act.

^ In the case of land purchased through collective sale under the Land Titles (Strata) Act on or after 1 July 2012, 2 years will commence from the date of the collective sale order granted under the Act.

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 Letter of Undertaking 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 > Letter of Undertaking – Remission of ABSD for Residential Land (With 5 or More Residential Units)

ABSD is payable on documents executed on payment of lease extension premium. Any request for remission of the ABSD payable on the documents executed for extension of lease on residential development sites may be considered. The approval is subject to the developer giving similar undertaking pertaining to the development and disposal of the units within the stipulated timeframe as in the case of land purchase. If the land was purchased before the implementation of ABSD, the timeframe commences from the date of Letter of Acceptance of the lease extension.

Where ABSD remission via undertaking has already been given on the purchase of the land, the ABSD on the lease extension premium paid on the same land may also be remitted subject to the same undertaking. In other words, there would be no need to give another set of undertaking.

⁹ Developers without housing developer licence issued by Controller of Housing will not qualify for remission of ABSD.

10.5 Development Sites With 4 or Less Residential Units

Remission of ABSD, on a case by case basis, may be allowed for development projects with 4 or less residential units, on the condition that the developer follows through the intention to develop the residential properties for sale.

The developer may be eligible for remission of ABSD only if it is constituted as a company and lawfully carrying on the business of housing development.

ABSD on the purchase of vacant residential lands (include sites purchased from the Government), development sites, and en-bloc purchase of residential properties for the purpose of housing development of 4 or less units, may be remitted subject to conditions. In submitting its request for remission, the buyer (developer) has to provide an undertaking to:

- a) Complete development and sell all the residential units in the new development within 3 years of the date of Contract or Agreement to purchase the site.
- b) Produce proof of piling and foundation works and any demolition works within 2 years of the date of Contract or Agreement.
- c) Produce proof of disposal of all residential units in the development within 3 years of the date of Contract or Agreement to purchase the site.

If condition (b) is 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 3 years.

The undertaking has to be given by the due date for stamping. The template for the Letter of Undertaking 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 > Letter of Undertaking – Remission of ABSD for Residential Land (With 4 or Less Residential Units)

Each request for remission for development projects with 4 or less residential units will be considered on its own merits.

10.6 Purchase of Land by Property Developer for Development by a Related Entity

Developers may tender for land using their holding company. When the tender is successful (referred as “first transaction”), the holding company may transfer the land to a newly incorporated or existing subsidiary (“referred as “second transaction”) to undertake the project development. This is referred specifically as a “Conveyance Direction” to the vendor of the land to transfer the land to the subsidiary. Such a transfer qualifies for normal BSD remission presently⁹ if the requisite conditions

⁹ Stamp Duties (Conveyance Directions) (Remission) Rules 2005. Note : Subsidiary must be a Singapore incorporated company.

under the Stamp Duties (Conveyance Directions) (Remission) Rules 2005 are satisfied.

With a Conveyance Direction, the developer is unable to qualify for ABSD remission on the first transaction as the legal entity in the first transaction is not undertaking the development and hence would not be able to meet the conditions for Qualifying Developers. The remission for developer will however cover the second transaction where the subsidiary undertakes the development and meets all the conditions for ABSD remission.

Remission of ABSD will be allowed on the first and second transactions if all the following conditions are met:

- The subsidiary, being a qualifying developer, shall meet the 2-year and 5-year condition for ABSD remission purpose, from the date of the first transaction.
- There is intention at the onset for the Conveyance Direction to be made;
- The Conveyance Direction is made within 2 months of the first transaction;
- The developer maintains a majority stake (more than 50% of the issued shares and voting rights) in the subsidiary from the date of first transaction to the date of issue of Temporary Occupation Permit or Certificate of Statutory Completion (whichever was issued earlier) of the development;
- No consideration is paid for the second transaction by the subsidiary to the holding company; and
- Buyer's stamp duty has been paid on the first transaction.

10.7 Amalgamation of Land for Development by Property Developers

A developer may buy a second or more plots of land (referred as “second transaction”) for amalgamation with its first purchase of land for development (“referred as “first transaction”). Such second or more plots of lands usually form part of a single development project.

In the case where the first transaction qualifies for ABSD remission, the developer may submit a request for remission in respect of subsequent purchases insofar as the additional lands under the second transaction are amalgamated and developed as part of the development on the land in the first transaction. Each request for remission will be considered on its own merits. If the remission were approved, the qualifying developer would have to ensure that the whole development meets the remission conditions from the date of the first transaction.

In the case where the first transaction is not subject to ABSD, remission on the second transaction may also be considered on a case-by-case basis depending on the merits of each case, such as if the acquisition of the subsequent plot is contingent upon planning approval or if the plot acquired is incapable of independent development.

10.8 Treatment for Purchase of Properties During Transitional Period

If a buyer of a residential property has been granted Option to Purchase on and before 11 Jan 2013 and exercises it thereafter on or before 1 Feb 2013 (without any extension of the option validity period), the buyer may apply to IRAS for remission so that the old ABSD rate will apply.

Please refer to paragraph 10.9 on how to apply for remission.

10.9 Application for Remission / Refund

All applications for remission/refund (except for purchase of HDB flats and new EC units) must be submitted to Commissioner of Stamp Duties.

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

Commissioner of Stamp Duties
55 Newton Road
Revenue House
Singapore 307987

To apply for refund of ABSD paid on the purchase of second property by SC-SC, SC-SPR or SC-FR married couple, you may file an online application for refund at the e-Stamping website (<https://stamping.iras.gov.sg>) or submit a hard copy of the Application for Refund of Stamp Duties Form which can be downloaded from the e-Stamping website.

List of supporting documents to be submitted upon application :

Application of Remission/Refund By	Documents in copy
Buyers of HDB flat or new EC who are granted 6-month concessionary period to sell their properties	Application will be processed by HDB
Married couples with mixed residency status (SC-SPR, SC-FR and SPR-FR)	<ul style="list-style-type: none">• Marriage certificate• Identification document• Acceptance to Option to Purchase / Sale and Purchase Agreement / Contract• ABSD Declaration Form
Married couples who purchase second residential property (SC-SC, SC-SPR, SC-FR)	<ul style="list-style-type: none">• Marriage certificate• Identification document• Acceptance to Option to Purchase / Sale and Purchase Agreement / Contract of second property• TOP or CSC (whichever is earlier) of second property if

	<p>second property is an uncompleted property at time of purchase</p> <ul style="list-style-type: none"> • Sale and Purchase Agreement / Assignment to sell first property
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 10.4 and 10.5 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

11. Administrative Procedures

11.1 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.

11.2 Stamping Procedures

Where BSD and ABSD are payable on the same document, you should pay both BSD and ABSD using the same form named **Sale and Purchase of Immovable Property (With Additional Buyer's Stamp Duty)** available at our e-Stamping website (<https://estamping.iras.gov.sg>) The form is located under the header of 'Sale & Purchase of Immovable Properties'. Please do not use separate forms for paying BSD and ABSD on the same document because only one stamp certificate would be issued for the document.

11.3 ABSD Declaration Form

All buyers of residential properties (except entities) 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 D. 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**.

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.

12 Implications of Non-payment of ABSD

- 12.1 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 will 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.

13 Frequently Asked Questions

Purchase by Singapore Citizens (SC)

- Q1. I am a SC currently owning only one private apartment. I am considering to sell it and to buy a terrace house. Do I have to pay ABSD when I buy the terrace house?**

If you have contracted to sell your only apartment before you exercise the Option to purchase the terrace house, you do not need to pay ABSD.

But if you have not contracted to sell your apartment, your purchase of the terrace house will be your second property on which you need to pay ABSD at 7%.

- Q2 I am a SC currently owning a private flat. If I were to downgrade to a HDB resale flat, do I have to pay ABSD on the HDB resale flat?**

As HDB's rules require buyers to dispose of their private properties within 6 months from the completion date of HDB resale flats, ABSD remission will be given upfront to purchasers of HDB flats. You do not need to pay ABSD when you buy the flat.

- Q3 My wife and I are SC and we jointly own an apartment. We intend to jointly purchase a terrace house that is under construction. Do we need to pay ABSD?**

The ABSD of 7% is payable as the terrace house will be your second property. However if you dispose of your apartment within 6 months from the date of TOP/CSC (whichever is earlier) of the terrace house, you may be eligible for the refund of the ABSD. Please see paragraph 10.2b for the conditions for refund.

Q4 My wife and I are SC and we jointly own one semi-detached house. I also inherited a 10% share of another flat from a deceased relative. If I now buy a condominium unit together with my son who does not own any property, do we have to pay ABSD on the purchase of the condominium unit?

Ownership of a partial interest in a property will add to the count of property owned by you. Thus you would have owned two residential properties before you purchase the condominium unit. The purchase of the condominium unit with your son will be your third residential property. Hence you and your son would have to pay ABSD at 10% on the purchase price/value of the condominium unit even though this will be your son's first residential property.

Q5 I am a SC currently owning only a 20% share in a house co-owned with my mother. Should my mother transfer her 80% share of the house to me, do I need to pay ABSD? If I were to buy another private flat after that, what would be the ABSD rate?

You would have owned one residential property before your mother transfers her share to you. However the transfer of the 80% share of the same property to you would not add to the count of properties owned by you and hence would not be subject to ABSD. However, BSD is still payable on the acquisition of 80% interest in the property. Your subsequent purchase of the private flat would be your second property which would attract the ABSD rate of 7%.

Q6. I am a SC and I do not own any residential property. If I were to buy two units of flats together in one single deal from the developer, can both units be treated as my first property purchase so that I do not have to pay ABSD? If not, how would ABSD be levied and on which unit?

It does not matter that the properties are bought in one contract. You are buying two residential properties. You may select any one of the two units to be charged at the ABSD rate at 7% while the other would not be subject to ABSD.

Q7 I am a SC and I co-own a house with my mother. My husband who is also a SC does not own any residential property. If we buy our first matrimonial home jointly, do we need to pay ABSD?

The matrimonial home will be your second property and therefore both of you would have to pay ABSD at 7% even though it will be your spouse's first property. However you may be eligible for the ABSD refund if you dispose of your interest in the house that is co-owned with your mother within 6 months from the date of purchase/TOP/CSC (whichever is applicable) of your matrimonial home. Please see paragraph 10.2b for the conditions for refund.

Q8 I am a widow and I jointly own a terrace house with my son. We are both SC. We intend to downgrade to a private flat. Can we apply for ABSD refund if we dispose of the house within 6 months from the purchase of the flat?

You will not qualify for ABSD refund as the refund is only for purchase of second residential property by Singaporean married couples. You will need to dispose of your terrace house if you wish to avoid paying ABSD on your next purchase.

Purchase by SC and others (Singapore Permanent Residents (SPR) and Foreigners (FR))

Q9 I am a SC married to a SPR. We jointly own a private flat. If we buy another house jointly, what is the ABSD payable by us?

The purchase of the house will be your second property for both yourself and your spouse. As your spouse is a SPR, both of you would have to pay ABSD at 10% of the purchase price/value of the house. However you may be eligible for the ABSD refund if you dispose of your first property within 6 months from the date of purchase/TOP/CSC (whichever is applicable) of your second property. Please see paragraph 10.2b for the conditions for refund.

Q10 I am a SC married to a SPR. We jointly own a 3-room HDB flat. If we upgrade to a 5-room flat, do we need to pay ABSD?

As HDB's rules require buyers to dispose of their existing flats within 6 months from the possession of new HDB flats, ABSD remission will be given upfront. You do not need to pay ABSD when you buy the 5-room HDB flat.

Q11 I am a SC married to a SPR. We jointly own a 5-room HDB flat. If we upgrade to a private flat, do we need to pay ABSD?

The purchase of the house will be your second property for both yourself and your spouse. As your spouse is a SPR, both of you would have to pay ABSD at 10% of the purchase price/value of the house. However, you may be eligible for the ABSD refund for second residential property if you and your spouse dispose of the HDB flat within 6 months of the date of purchase/TOP/CSC (whichever is applicable) of your private flat. Please see paragraph 10.2b for the conditions for refund.

Q12 I am a SC married to a SPR. Both of us do not own any property in Singapore. If we jointly purchase our first matrimonial home, do we need to pay ABSD?

SPRs are required to pay ABSD at 5% if they buy their first residential property on their own or jointly with SC. However if both you and your SPR spouse do not own any property and the matrimonial home is the only residential property owned by you and your spouse, you are eligible for the ABSD remission for spouses. Please see paragraph 10.9 on how to apply for remission.

Q13 I am a SC and my wife is a FR. We jointly own one apartment which is our first matrimonial home and no other property. Would we be eligible for the ABSD remission if we upgrade to a terrace house and sell the apartment within 6 months of our purchase of the terrace house?

If you are able to fulfill all the conditions for ABSD refund for purchase of second property, the ABSD of 15% paid will be refunded to you. Please see paragraph 10.2b for the conditions for refund.

Purchase by non-SC (ie SPR and FR)

Q14 I am a SPR buying my first HDB resale flat. Do I need to pay ABSD?

From 12 Jan 2013, SPR buying the first residential property including HDB flat would have to pay ABSD at 5%.

Q15 I am a SPR owning one private apartment. If I downgrade to a HDB resale flat, do I need to pay ABSD on the HDB flat?

As HDB's rules require buyers to dispose of all their private properties within 6 months from the completion date of the HDB resale flats, the ABSD remission will be given upfront. You only need to pay ABSD at 5% instead of 10% when you buy the HDB flat.

Q16 I am a SPR owning a HDB flat. If I upgrade to a private condominium unit, do I need to pay ABSD on the condominium unit?

Yes, you need to pay ABSD of 10% as it is your second property.

Q17 I am a SPR. I am also a citizen of United States of America. There is a Free Trade Agreement signed between USA and Singapore. Which ABSD rate will apply to me when I buy my first residential property in Singapore?

You will be accorded the same treatment as a SC. You do not need to pay ABSD on your first property purchase. The ABSD rates of 7% and 10% will apply when you buy the second and additional residential properties respectively.

Q18 I am buying an apartment to be held in trust for my friend who is a Hong Kong citizen and who does not own any property in Singapore. Does ABSD apply as I am a SC?

When you buy the apartment as a trustee, you are required to declare the identity of the beneficiary, who is the intended owner. Since the beneficiary in this case is a foreigner, the ABSD rate of 15% applies.

Property Type

Q19 I am buying a HDB shop with living quarters. Is ABSD payable?

ABSD is payable only on the apportioned value of the living quarters. You may get a professional valuer to value the living quarters or you may request IRAS to adjudicate the value by paying an adjudication fee and valuation fee.

Q20 I am buying a strata shop unit in a condominium development. Is ABSD payable?

If the strata unit is permitted to be used as a shop, ABSD is not payable.

Q21 I am buying a mixed-use development on land zoned 'Residential'. Is ABSD payable?

As the land is zoned 'Residential' and hence the development is capable of being developed or used for fully residential purposes, ABSD is payable.

Q22 I am buying a semi-detached house which has been approved as a child care centre for three years. Is ABSD payable?

ABSD is payable as this is a residential property and the use as a child care centre is only a temporary permitted use.

Property Count

Q23 I am a SC owning one house in Malaysia but none in Singapore. Is ABSD payable when I buy my first residential property in Singapore?

Only residential properties in Singapore are included in the property count which is used to determine ABSD liability. As this is your first residential property in Singapore, ABSD is not payable.

Q24 I only own a three-storey shophouse which comprises a ground floor shop and two separate residential units on the second and third storeys. They are held under one title. What is the count of residential properties owned by me?

As the two residential units are physically separate units they are counted as two units owned by you even though they do not comprise separate titles.

Q25 I am a SC. My only house has been gazetted to be compulsorily acquired by the Government. If I buy another residential property now, do I need to pay ABSD?

Properties gazetted for compulsory acquisition will be excluded from the count of properties. As such, your count of properties owned is zero and hence ABSD will not be payable on your purchase of the next residential property.

Purchase of Residential Sites by Developers

Q26 If our company buys a plot of residential land to build 6 units of terrace houses, do we need to pay ABSD on the land purchase?

Since your company is building more than 4 residential units, ABSD remission may be granted upfront if your company gives the necessary undertaking to fulfill the qualifying conditions. See para 10.4 of this e-tax guide for the qualifying conditions.

Q27 After we have been granted the ABSD remission upfront, is there any penalty if we are unable to fulfill any of the qualifying conditions, eg delay in building completion beyond the 5-year period?

If any of the conditions is not fulfilled, ABSD will be clawed back with interest and will become payable immediately eg upon the expiry of the 5-year period. Any delay in the payment will be subject to the usual late payment penalty.

Q28 If after we have been granted the ABSD remission upfront we decide to sell the development site, would ABSD be clawed back?

If the land is resold, ABSD will be clawed back with interest and become payable immediately since your company has failed to fulfill the condition to develop and sell all the units in the development.

Q29 Are residential units in the project sold to staff, directors, subsidiaries and related companies considered as due disposal?

Yes, they are considered as due disposal. The stamp duty payable should be based on the price or market value of the property, whichever is higher.

Q30 For a residential site that is developed in phases, do the conditions for remission apply to each phase at a time or to the entire site?

The conditions for remission apply to the entire site that was bought for any development. Hence if only part of the entire site is to be developed within the 5-year timeframe, the entire site would not qualify for the ABSD remission.

Q31 For claw back of ABSD with interest, how is interest calculated?

Interest is calculated at a rate of 5%¹⁰ per annum commencing from 14 days after the date of acquisition of the site.

¹⁰ Subject to review.

Q32 Is ABSD payable on the lease extension premium that we paid to the State? If yes, can the ABSD be remitted?

ABSD is payable on documents executed on payment of lease extension premium.

Any request for remission will be considered subject to the developer giving similar undertaking pertaining to the development and disposal of the units within the stipulated timeframe as in the case of land purchase. If the land was purchased before the implementation of ABSD, the timeframe commences from the date of Letter of Acceptance of the lease extension.

Where the ABSD remission has already been granted on the purchase of the land prior to the payment of lease extension premium on the same land, the ABSD remission will similarly be extended to the lease extension premium paid without the need to provide another set of undertaking.

Q33 We have been granted ABSD remission upfront on the purchase of our first plot of residential land. If we now purchase an adjoining plot of residential land and combine it with our first plot so as to build a large single housing development on the two combined plots, do we need to pay ABSD on the purchase of the second plot? If yes, can the ABSD be remitted also?

ABSD is payable on the purchase of the second land plot if it is zoned 'residential'. ABSD remission will be considered on a case by case basis and may be allowed subject to the condition that the whole development on the combined plots must meet the qualifying conditions for the ABSD remission of the first plot from the date of purchase of the first plot.

Q34 If my company intends to buy an old bungalow plot to build 4 units of terrace houses for sale. Are we eligible for the ABSD remission?

Remission for the smaller sites (4 units or less) is allowed on a case-by-case basis, based on the merits of the case, and subject to the conditions. For more information on the conditions, please refer to paragraph 10.5 of this e-tax guide.

Q35 Our company owns an existing plot of residential land. If we now buy an adjoining State Land for amalgamation with our existing plot for so as to develop a housing development, can ABSD remission be granted for the purchase of the adjoining State Land?

ABSD is payable on the purchase of the adjoining State Land if it is residential land. You may apply for the ABSD remission upfront by providing the necessary undertaking to fulfill the qualifying conditions as in the case of any land purchase.

Payment

Q36 When must BSD and ABSD be 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. A document is considered to be duly stamped only when stamp duty is fully paid. 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.

Q37 I am eligible for the remission of ABSD for my purchase of residential property. Can I defer payment of both BSD and ABSD pending Commissioner's approval of the remission?

You need to pay BSD within 14 days even if you are applying for remission of ABSD. If Commissioner's approval is granted, a remission certificate for ABSD will be issued to you. You will be informed to pay the ABSD by a specified date if the Commissioner's approval is not granted.

Q38 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 must be paid in full and cannot be deferred. Inadequate payment or late payment of stamp duty is tantamount to non-stamping.

Q39 How do I pay ABSD?

Where BSD and ABSD are payable on the same document, you should pay both BSD and ABSD using the same form named **Sale and Purchase of Immovable Property (With Additional Buyer's Stamp Duty)** available at our e-Stamping website (<https://estamping.iras.gov.sg>) The form is located under the header of 'Sale & Purchase of Immovable Properties'. Please do not use separate forms for BSD and ABSD on the same document because only one stamp certificate should be issued for the document.

Others

Q40 If a seller were to backdate the date of offer of his Option upon the request of the buyer to avoid paying ABSD, is this an offence?

Yes, it is an offence under Section 62 of Stamp Duties Act to evade stamp duty by executing a document where facts and circumstances are not fully and truly set forth. Any person guilty of such an offence shall be liable on conviction to a fine not exceeding \$10,000 or to imprisonment for a term not exceeding 3 years or to both.

Q41 I am a foreigner and the developer has offered me a 15% discount of the purchase price (by way of direct cash rebate or gift vouchers or other freebies) to help me offset the ABSD payable. I understand that this discount is only offered to foreigners. Is stamp duty payable based on the price before discount or after discount?

If the discount is not given to all buyers and the price paid by you is below the market value that the majority of the buyers pay, you are to declare the market value (which is the price before discount) and pay stamp duty based on the market value of the property.

Q42 I did not have to pay ABSD on the purchase of my new flat because I managed to sell my previous property just before the purchase of my new flat. However my buyer has now aborted the purchase of my previous property. Do I need to pay ABSD on my new flat now?

You are to disclose to IRAS the failed sale of your previous property and the circumstances of the aborted sale. Whether ABSD would be clawed back from you and what further action would be taken by IRAS would depend on the circumstances of the case. For information, the Commissioner of Stamp Duties may invoke the anti-avoidance provision under Section 33A of the Stamp Duties Act if there is reason to suspect that the sale of your previous property was fictitious and was schemed to avoid or reduce payment of ABSD.

14 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 and ABSD Refund for Purchase of Second Residential Property

- ABSD remission applies to co-purchase of residential property by married couples involving SC and SPR spouses under some scenarios denoted with # in the Tables below.
- From 12 Jan 2013, a married couple with a SC spouse is eligible for ABSD refund on their second property if they sell their first property within 6 months of the date of purchase/TOP/CSC, whichever is applicable.

Table 1 : Married Couple who are both SC

No of properties currently owned* by each spouse		Co-purchase of next residential property	No of properties owned* by SC1 after co-purchase	No of properties owned* by SC2 after co-purchase	ABSD rate before 12 Jan 2013	ABSD rate on or after 12 Jan 2013	Refund of ABSD paid on purchase of second residential property
SC1	SC2						
0	0	1	1	1	0%	0%	Not applicable
1	0		2	1	0%	7%	Only if SC1 disposes of first property.
1	1		2	2	0%	7%	Only if SC1 & SC2 dispose of their first properties.
Co-owned 1			2	2	0%	7%	Only if SC1 & SC2 dispose of their first co-owned property.
2	0		3	1	3%	10%	Not available
Co-owned 2			3	3	3%	10%	Not available

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

Table 2 : Married Couple who are SC-SPR

No of properties currently owned* by each spouse		Co-purchase of next residential property	No of properties owned* by SC1 after co-purchase	No of properties owned* by SPR2 after co-purchase	ABSD rate before 12 Jan 2013	ABSD rate on or after 12 Jan 2013	Refund of ABSD paid on purchase of second residential property
SC1	SPR2						
0	0	1	1	1	0%	0%#	Not applicable
1	0		2	1	0%	7%	Only if SC1 disposes of first property.
0	1		1	2	0%#	10%	Only if SPR2 disposes of first property.
1	1		2	2	3%	10%	Only if SC1 & SPR2 dispose of their first properties.
Co-owned 1			2	2	0%#	10%	Only if SC1 & SPR2 dispose of their first co-owned property.
2	0		3	1	3%	10%	Not available
Co-owned 2			3	3	3%	10%	Not available

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

Subject to approval of the application for remission (by way of lower ABSD rate or full remission)

Table 3 : Married Couple who are SC-FR

No of properties currently owned* by each spouse		Co-purchase of next residential property	No of properties owned* by SC1 after co-purchase	No of properties owned* by FR2 after co-purchase	ABSD rate before 12 Jan 2013	ABSD rate on or after 12 Jan 2013	Refund of ABSD paid on purchase of second residential property
SC1	FR2						
0	0	1	1	1	0%#	0%#	Not applicable
1	0		2	1	0%#	15%	Only if SC1 disposes of first property.
0	1		1	2	0%#	15%	Only if FR2 disposes of first property
1	1		2	2	10%	15%	Only if SC1 & FR2 dispose of their first properties.
Co-owned 1			2	2	0%#	15%	Only if SC1 & FR2 dispose of their first co-owned property.
2	0		3	1	10%	15%	Not available
Co-owned 2			3	3	10%	15%	Not available

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

Subject to approval of the application for remission (by way of lower ABSD rate or full remission)

Table 4 : Married Couple who are SPR-FR

On or after 12 Jan 2013, there will be no remission of ABSD for married couples who are SPR-FR.

No of properties currently owned* by each spouse		Co-purchase of next residential property	No of properties owned* by SPR1 after co-purchase	No of properties owned* by FR2 after co-purchase	ABSD rate before 12 Jan 2013	ABSD rate on or after 12 Jan 2013
SPR1	FR2					
0	0	1	1	1	3%#	15%
1	0		2	1	10%	15%
0	1		1	2	10%	15%
1	1		2	2	10%	15%
Co-owned 1			2	2	10%	15%
2	0		3	1	10%	15%
Co-owned 2			3	3	10%	15%

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

Subject to approval of the application for remission (by way of lower ABSD rate or full remission)

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

Dear Sir

LETTER OF UNDERTAKING IN RELATION TO REMISSION OF ADDITIONAL BUYER'S STAMP DUTY (ABSD) FOR RESIDENTIAL LAND (WITH 5 OR MORE RESIDENTIAL UNITS)

I, [Name of director], [NRIC/FIN/Passport No.], of [Name of company], undertake that [Name of company] will:

- (a) complete the development of land for more than 4 residential properties and sell all residential properties within 5 years from the date of Contract or Agreement to purchase the site or Transfer (whichever is earlier) or the date of the Collective Sale Order, whichever is applicable. ('Transaction Date')
- (b) submit the following documentations to the Inland Revenue Authority of Singapore ('IRAS'): -
 - i) A copy of a Qualifying Certificate (QC) issued by the Controller of Residential Property, where relevant, and a housing developer licence issued by the Controller of Housing, within 2 years from the Transaction Date
 - ii) Proof of commencement of piling and foundation works and any demolition works, within 2 years from the Transaction Date
 - iii) Proof of disposal of all residential properties in the development within 5 years from the Transaction Date, which will include a list of residential properties sold (with details of buyers); and
 - iv) a list of residential properties sold (with details of buyers) and residential properties unsold as at 5 years from the Transaction Date, within 5 years and 1 month from the Transaction Date, in the event that not all residential properties in the development are sold within 5 years from the Transaction Date.
- (c) 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) and/or (b) are not met.
- (d) pay the amount recoverable by the Commissioner under section (c) at the place stated in a notice served by the Commissioner on [name of Company] within one month after the service of the notice by the Commissioner on [name of Company].

Yours faithfully,

[Name]
[Designation]

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

Dear Sir

LETTER OF UNDERTAKING IN RELATION TO REMISSION OF ADDITIONAL BUYER'S STAMP DUTY (ABSD) FOR RESIDENTIAL LAND (WITH 4 OR LESS RESIDENTIAL UNITS)

I, [Name of director], [NRIC/FIN/Passport No.], of [Name of company], undertake that [Name of company] will:

- (a) complete the development of land for 4 or less residential properties and sell all residential properties within 3 years from the date of Contract or Agreement to purchase the site or Transfer (whichever is earlier) ('Transaction Date').
- (b) submit the following documentations to the Inland Revenue Authority of Singapore ('IRAS'): -
 - i) Proof of commencement of piling and foundation works and any demolition works, within 2 years from the Transaction Date;
 - ii) Proof of disposal of all residential properties in the development within 3 years from the Transaction Date, which will include a list of residential properties sold (with details of buyers); and
 - iii) a list of residential properties sold (with details of buyers) and residential properties unsold as at 3 years from the Transaction Date, within 3 years and 1 month from the Transaction Date, in the event that not all residential properties in the development are sold within 3 years from the Transaction Date.
- (c) 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) and/or (b) are not met.
- (d) pay the amount recoverable by the Commissioner under section (c) at the place stated in a notice served by the Commissioner on [name of Company] within one month after the service of the notice by the Commissioner on [name of Company].'

Yours faithfully,

[Name]
[Designation]

**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** except for buyer who is an entity.
- 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 on and before 11 January 2013, please state the Option Grant Date : _____ and Acceptance Date to OTP : _____

If OTP is granted after 11 January 2013, please state the Acceptance Date to OTP: _____

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 / acquisition 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 / acquisition of current property	Wholly owned	Co-owned or partially owned
		Please tick (√) whichever is applicable	
Name: _____ _____			
Citizenship* : Singapore Citizen / Singapore Permanent Resident / Foreigner For foreigner, please state nationality : _____			
NRIC / FIN / Passport No. : _____ _____			
Name: _____ _____			
Citizenship* : Singapore Citizen / Singapore Permanent Resident / Foreigner For foreigner, please state nationality : _____			
NRIC / FIN / Passport No. : _____ _____			

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

* Please delete accordingly.

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

Is this purchase / acquisition subject to ABSD? Yes/ No

If yes, what is the ABSD rate applicable? 3% / 5% / 7% / 10% / 15%

5 DECLARATION

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

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