

Property Tax (Vacant Port Land) (Remission) Order 2006

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No. S 509

PROPERTY TAX ACT (CHAPTER 254)

PROPERTY TAX (VACANT PORT LAND) (REMISSION) ORDER 2006

In exercise of the powers conferred by section 6(8) of the Property Tax Act, the Minister for Finance hereby makes the following Order:

Citation

1. This Order may be cited as the Property Tax (Vacant Port Land) (Remission) Order 2006.

Definitions

2. In this Order —

“port land” means land used or intended to be used for port operations;

“port operations” means the operations carried out in relation to a port, including the handling of containers and cargo, stevedorage, dockage, pilotage, berthing, unberthing, transshipment, the provision of reefer services, the transportation of passengers by vessel and the rental of equipment for such purposes;

“PSA Corporation Ltd” means PSA Corporation Limited, a company incorporated under the Companies Act (Cap. 50) and its successors and assigns, by whatever name called;

“vacant port land” means port land which is unoccupied or under development, prior to the commencement of port operations.

Remission of tax on vacant port land

3. Subject to the provisions of this Order, where the tax payable in respect of any vacant port land owned by PSA Corporation Ltd is assessed in accordance with section 2(3) of the Act, there shall, on an application made under paragraph 6, be remitted the full amount of the tax payable in respect of the vacant port land for the period of remission referred to in paragraph 5.

Condition for remission of tax

4. The remission of tax under paragraph 3 in respect of any vacant port land shall be granted subject to the condition that during the period of the remission —

- (a) PSA Corporation Ltd remains the owner of the vacant port land; and
- (b) the vacant port land is not occupied by any person other than PSA Corporation Ltd or persons engaged by PSA Corporation Ltd to develop the land for port operations.

Period of remission of tax

5.—(1) Subject to paragraph 7, the remission of tax in respect of any vacant port land under paragraph 3 shall be for the period commencing on —