

Property Tax (Valuation of Properties of the Housing and Development Board) Order

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PROPERTY TAX ACT (CHAPTER 254, SECTION 6(7))

PROPERTY TAX (VALUATION OF PROPERTIES OF THE HOUSING AND DEVELOPMENT BOARD) ORDER

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G.N. No. S 670/2001

REVISED EDITION 2003

(31st January 2003)

[1st July 2001]

Citation

- 1. This Order may be cited as the Property Tax (Valuation of Properties of the**

Housing and Development Board) Order.

Definitions

2. In this Order —

“Board” means the Housing and Development Board established under section 3 of the Housing and Development Act (Cap. 129);

“land premium” means the amount paid by the Board to the Government in respect of any land allocated to the Board by the Government.

Contribution in lieu of tax payable by Board

3.—(1) The Board shall, in respect of the properties specified in the first column of the Schedule, pay to the Government by way of contribution a sum in lieu of the property tax payable under the Act ascertained in accordance with sub-paragraph (2).

(2) The sum of contribution payable shall be at the prevailing tax rate upon the Annual Value of the property specified in the second column of the Schedule.

(3) The sum of contribution shall be payable for the period specified in the third column of the Schedule and shall be paid yearly in advance, without demand, in the month of January.

Power to treat contribution payable under revoked Order as being payable under this Order

4. Where, any contribution which arose between 1st January 1994 and 30th June 2001 (both dates inclusive) in respect of land allocated to the Board designated for public housing is outstanding on 30th June 2001, the Comptroller may, if he thinks fit, treat the outstanding contribution as if it were a contribution payable under paragraph 3 instead of under the revoked Order.

THE SCHEDULE

Paragraph 3		
<i>First column</i>	<i>Second column</i>	<i>Third column</i>
<i>Type of property</i>	<i>Basis of ascertaining Annual Value</i>	<i>Period for which contribution is payable</i>
(1) Flats, bungalows, shops, advertisement hoardings, market stalls, hawker centres and pitches, car parks, community halls, civil defence shelters, bus terminals, bus interchanges including other properties	Actual gross amount of rent received by the Board	For so long as the Board is an owner of the property