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GOVERNMENT GAZETTE

ACTS SUPPLEMENT

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The following Act was passed by Parliament on 8th October 2014 and assented to by the President on 6th November 2014:—

REPUBLIC OF SINGAPORE

No. 30 of 2014.

I assent.

TONY TAN KENG YAM,
President.
6th November 2014.



An Act to amend the Stamp Duties Act (Chapter 312 of the 2006 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

Short title and commencement

1. This Act may be cited as the Stamp Duties (Amendment) Act 2014 and shall come into operation on 1 January 2015.

Amendment of section 15

2. Section 15 of the Stamp Duties Act (referred to in this Act as the principal Act) is amended —

- (a) by deleting the words “made on or after” in subsection (1) and substituting the words “executed on or after”;
- (b) by inserting, immediately after subsection (1A), the following subsection:

“(1B) If it is shown to the satisfaction of the Commissioner that the prescribed conditions have been fulfilled, then ad valorem stamp duty under Article 3(*bd*) and (*be*) in the First Schedule shall not be chargeable on any instrument executed on or after 12 January 2013 for the purposes of or in connection with —

- (a) the transfer of the undertaking or shares in respect of a scheme for the reconstruction of any company or companies, or the amalgamation of companies;
 - (b) the transfer, conveyance or assignment of any beneficial interest in any asset between such entities that are associated in such manner as may be prescribed;
 - (c) the conversion of a firm to a limited liability partnership under section 20 of the Limited Liability Partnerships Act (Cap. 163A); or
 - (d) the conversion of a private company to a limited liability partnership under section 21 of the Limited Liability Partnerships Act.”; and
- (c) by deleting paragraph (ii) of subsection (3) and substituting the following paragraph: