

Stamp Duties (Amendment) Bill

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Bill No: 32/2008

Read the first time: 20th October 2008

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Expenditure of Public Money

Stamp Duties (Amendment) Bill

Bill No. 32/2008

Read the first time on 20th October 2008.

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.—(1) This Act may be cited as the Stamp Duties (Amendment) Act 2008.

(2) Section 3 shall be deemed to have come into operation on 15th February 2007.

(3) Section 4 shall come into operation on 1st January 2009.

(4) Section 5 shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of section 2

2. Section 2 of the Stamp Duties Act (referred to in this Act as the principal Act) is amended by inserting, immediately after the definition of “Commissioner”, the following definition:

““company” means any company incorporated or registered under any law in force in Singapore or elsewhere;”.

Amendment of section 15

3. Section 15 of the principal Act is amended —

(a) by deleting paragraph (b) of subsection (1) and substituting the following paragraph:

“(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; or”;

(b) by inserting, immediately before the definition of “firm” in subsection (4), the following definition:

““entity” means any of the following:

(a) a company;

(b) a registered business trust;

(c) a statutory body;