

## **Stamp Duties (Amendment No. 2) Bill**

### **Table of Contents**

#### **Bill No: 38/2005**

*Read the first time: 17th October 2005*

#### **Long Title**

#### **Enacting Formula**

**1 Short title and commencement**

**2 Amendment of section 15**

**3 Repeal of sections 22A and 22B**

**4 New section 32C**

**5 Amendment of section 36**

#### **Explanatory Statement**

#### **Expenditure of Public Money**

## **Stamp Duties (Amendment No. 2) Bill**

#### **Bill No. 38/2005**

*Read the first time on 17th October 2005.*

An Act to amend the Stamp Duties Act (Chapter 312 of the 2000 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 No. 2) Act 2005 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

### **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 “Article 3(a), (b) and (c)” in subsection (1) and substituting the words “Articles 3(a) and (c) and 9(c)”;
- (b) 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 —

- (i) companies which are associated in such manner as may be prescribed;
- (ii) registered business trusts which are associated in such manner as may be prescribed; or
- (iii) companies and registered business trusts which are associated in such manner as may be prescribed; or”;

- (c) by deleting subsection (4) and substituting the following subsection:

“(4) In this section —

“firm” has the same meaning as in section 2(1) of the Business Registration Act (Cap. 32);

“registered business trust” has the same meaning as in section 2 of the Business Trusts Act (Cap. 31A).”.