

Stamp Duties (Amendment) Bill

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Bill No: 28/1999

Read the first time: 3rd August 1999

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Expenditure of Public Money

Stamp Duties (Amendment) Bill

Bill No. 28/1999

Read the first time on 3rd August 1999.

An Act to amend the Stamp Duties Act (Chapter 312 of the 1997 Revised Edition) and to make consequential amendments to the Criminal Procedure Code (Chapter 68 of the 1985 Revised Edition), the Penal Code (Chapter 224 of the 1985 Revised Edition) and the Trustees Act (Chapter 337 of the 1999 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 1999 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

(2) The Minister may appoint different dates for the coming into operation of the

different provisions of this Act.

Amendment of section 2

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

- (a) by deleting the definitions of “adhesive stamp”, “die” and “impressed stamp”;
- (b) by deleting the definitions of “continuation clause”, “policy of insurance” and “policy of sea insurance”;
- (c) by deleting the definition of “duly stamped” and substituting the following definition:

“ “duly stamped”, as applied to an instrument chargeable with duty, means —

- (a) that the instrument bears an adhesive or impressed stamp of not less than the proper amount, and that stamp has been affixed in accordance with the provisions of this Act for the time being in force at the time of stamping; or
 - (b) that the instrument, if stamped using the E-Stamping system, has attached to it a stamp certificate issued for the instrument by the Commissioner in accordance with the provisions of this Act for the time being in force at the time of stamping;”;
- (d) by inserting, immediately after the definition of “duty”, the following definition:

“ “E-Stamping system” means the computer service established under section 6B;”;

- (e) by inserting, immediately after the words “to impress stamps” in the definition of “proper officer”, the words “or to issue stamp certificates”;
- (f) by inserting, immediately after the definition of “proper officer”, the following definition:

“ “registered person” means a person approved under section 6B to be a registered user of the E-Stamping system;”;

- (g) by inserting, immediately after the definition of “settlement”, the following definition:

““stamp certificate” means a certificate that is issued electronically in respect of any instrument chargeable with duty denoting the amount of duty payable in respect of that instrument or that the duty otherwise chargeable in respect of that instrument is remitted;”.

Amendment of section 3

3. Section 3 of the principal Act is amended by inserting, immediately after subsection (1), the following subsection:

“(1A) Every Deputy Commissioner of Stamp Duties shall have and may exercise all the powers of the Commissioner under the provisions of this Act except sections 3(2), 40 (2) and 68 (1).”.

Repeal and re-enactment of section 4

4. Section 4 of the principal Act is repealed and the following section substituted therefor:

“Instrument chargeable with duty

4.—(1) Subject to the provisions of this Act and any other written law, every instrument mentioned in the First Schedule, being an instrument —

- (a) which, not having been previously executed by any person, is executed in Singapore; or
- (b) which is executed outside Singapore, and relates to any property situate, or to any matter or thing done or to be done, in Singapore, and is received in Singapore,

shall be chargeable with duty of the amount specified in that Schedule as the proper duty for that instrument.

- (2) All instruments chargeable with duty shall be duly stamped.”.

New sections 6A to 6D

5. The principal Act is amended by inserting, immediately after section 6, the following sections:

“How duties are denoted