

Estate Duty (Amendment) Bill

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Bill No: 21/1984

Read the first time: 29th June 1984

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Explanatory Statement

Expenditure of Public Money

Estate Duty (Amendment) Bill

Bill No. 21/1984

Read the first time on 29th June 1984.

An Act to amend the Estate Duty Act (Chapter 137 of the Revised Edition).

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

Short title

1. This Act may be cited as the Estate Duty (Amendment) Act 1984.

Amendment of section 6

2. Section 6(1) of the Estate Duty Act (referred to in this Act as the principal Act) is amended —

- (a) by inserting, immediately after the words “1st day of April 1979” in paragraph (j), the words “and before the 1st day of April 1984”; and
- (b) by deleting the full-stop at the end of paragraph (j) and substituting a semi-colon, and by inserting immediately thereafter the following paragraph:
 - “(k) in the case of any person dying on or after 1st April 1984 — at the rates specified in the Fourteenth Schedule.”.

Amendment of section 6A

3. Section 6A(3) of the principal Act is amended by inserting, immediately after the words “1st day of April, 1977,”, the words “and before the 1st day of April 1984”.

Amendment of section 10A

4. Section 10A(1) of the principal Act is amended by deleting paragraph (h) and substituting the following paragraph:

- “(h) deposits and balances with members of the Singapore International Monetary Exchange where such deposits and balances are in respect of transactions which qualify for the concessionary rate of tax under section 43D of the Income Tax Act (Cap. 141).”.

Amendment of section 10C

5. Section 10C of the principal Act is amended —

- (a) by inserting, immediately after the words “1st April, 1982,” in the second and third lines of subsection (1), the words “and before 1st April 1984”;