

Press Release

Buyer's Stamp Duty (BSD) Rate to be Raised, on the Value of Residential Property in Excess of \$1 Million

1. The Minister for Finance announced in the 2018 Budget Speech that the top marginal Buyer's Stamp Duty (BSD) rate will be raised from 3% to 4%, and applied on the value of residential property in excess of \$1 million. The revised BSD rates will apply to all residential properties acquired on or after 20 February 2018. Details of the revised BSD rates are in the Annex.

Transitional Provision

2. There will be a transitional provision for cases where an Option to Purchase (OTP) has been granted by sellers to potential buyers on or before 19 February 2018. For such cases, the current BSD rates, instead of the revised BSD rates, will apply if the OTP is exercised within 3 weeks of this announcement (i.e. exercised on or before 12 March 2018) or the OTP validity period, whichever is earlier.

3. Further details of this measure can be found at <https://www.iras.gov.sg>.

Issued by:
Ministry of Finance
Singapore
19 February 2018

National Archives of Singapore

Existing and New Buyer's Stamp Duty (BSD) Rates

BSD Rates¹ on the actual price or market value based on date of acquisition	Tiers on or before 19 February 2018	Tiers on or after 20 February 2018	
	All Properties	Residential Properties (Revised)	Non-Residential Properties (No Change)
1%	First \$180,000	First \$180,000 (No Change)	First \$180,000
2%	Next \$180,000	Next \$180,000 (No Change)	Next \$180,000
3%	Amount exceeding \$360,000	Next \$640,000 (Revised)	Amount exceeding \$360,000
4% (New)	Previously not applicable	Amount exceeding \$1,000,000 (New)	Not applicable

National Archives of Singapore

¹ The additional conveyance duties rates will also be adjusted accordingly.

For media enquiries, please contact:

Febrin Low

MOF Corporate Communications

Tel: 9786 2892

Email: Febrin_LOW@mof.gov.sg

Clara Ng

IRAS Corporate Communications

Tel: 6351 2069

Email: Clara_NG@iras.gov.sg

About Ministry of Finance

The Ministry of Finance aims to advance the well-being and development of Singapore through Finance. The Ministry strives to achieve a balanced budget through prudent and sustainable fiscal policies, foster a regulatory environment conducive to business and enterprise, ensure prudent investment of the Government's reserves and other public funds, and sets policies for government procurement, customs regulation, accounting standards and business regulation.

We achieve this together with our departments (Accountant-General's Department, Singapore Customs and Vital), and statutory boards/bodies (Accounting & Corporate Regulatory Authority, Inland Revenue Authority of Singapore, Tote Board and Singapore Accountancy Commission).

For more information, please visit www.mof.gov.sg.

Follow MOF on facebook.com/MOFsg and twitter.com/MOFsg.

National Archives of Singapore