

# **Estate Duty (Amendment) Bill**

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**Bill No. 30/2002.**

*Read the first time on 1st October 2002.*

A BILL

*intituled*

An Act to amend the Estate Duty Act (Chapter 96 of the 2001 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 2002.

### Amendment of section 11

2. Section 11 of the Estate Duty Act (referred to in this Act as the principal Act) is amended —

(a) by inserting, immediately after the words “1st April 1982” in the 3rd line of subsection (1), the words “and before 1st January 2002”; and

(b) by inserting, immediately after subsection (1), the following subsection:

“(1A) Estate duty shall not be payable in respect of any movable property passing on the death of any person dying on or after 1st January 2002 who at the time of his death was not domiciled in Singapore.”.

### New section 12A

3. The principal Act is amended by inserting, immediately after section 12, the following section:

#### “Gifts to Government or institutions of public character

**12A.**—(1) No estate duty shall be payable in respect of any gift of any property passing on the death of a person to the Government or any institution of a public character within the meaning of section 37(9) of the Income Tax Act (Cap. 134) where the gift —

(a) is made on or after 1st January 2002 but before the issue of a notice of assessment by the Commissioner under section 37;

(b) is not any property which is deemed as property passing on the death of the person under section 7(1)(c); and

(c) has been accepted by the Government or the institution of a public character, as the case may be,

and the value of the property passing on the death of the person shall be deemed not to include the value of the gift for the purpose of assessing the rate of estate duty.

(2) For the purpose of subsection (1), the value of any gift of any property passing on the death of a person shall be the market value of the gift at the time of the death of the person.”.

### **Repeal and re-enactment of section 13**

5     **4.** Section 13 of the principal Act is repealed and the following section substituted therefor:

#### **“Gifts to approved museum**

**13.**—(1) No estate duty shall be payable in respect of any gift inter vivos of —

10           (a) money; or

          (b) any other approved gift,

made on or after 1st April 1987 to any approved museum.

(2) In this section, “approved” means approved by the Minister or such person as he may appoint.”.

### 15     **Amendment of section 14**

**5.** Section 14(7) of the principal Act is amended by deleting the words “the National Science and Technology Board” in paragraph (a) and substituting the words “the Economic Development Board”.

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## EXPLANATORY STATEMENT

This Bill seeks to amend the Estate Duty Act (Cap. 96).

Clause 1 relates to the short title.

Clause 2 amends section 11 to provide that estate duty shall not be payable in respect of any movable property passing on the death of a person dying on or after 1st January 2002 who is not domiciled in Singapore at the time of his death.

Clause 3 inserts a new section 12A to provide that estate duty shall not be payable in respect of any gift of any property passing on the death of a person to the Government or any institution of a public character within the meaning of section 37(9) of the Income Tax Act (Cap. 134) if the gift —

(a) is made on or after 1st January 2002 but before the issue of a notice of assessment by the Commissioner of Estate Duty under section 37;

- (b) is not a property which is deemed as property passing under section 7(1)(c);  
and
- (c) has been accepted by the Government or the institution of a public character,  
as the case may be.

Clause 4 repeals and re-enacts section 13 to provide that no estate duty shall be payable in respect of any gift of money or any other gift approved by the Minister or a person appointed by him, made on or after 1st April 1987 to any museum approved by the Minister or a person appointed by him.

Clause 5 amends section 14(7)(a) to reflect that the Technopreneur Home Office Scheme is currently administered by the Economic Development Board instead of the National Science and Technology Board (now re-named the Agency for Science, Technology and Research).

#### EXPENDITURE OF PUBLIC MONEY

This Bill will not involve the Government in any extra financial expenditure.

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