

# **STAMP DUTY (EXEMPTION) (NO.2) 2020 (AMENDMENT) ORDER 2021**

PU (A) 27  
25 January 2021

IN exercise of the powers conferred by subsection 80(1) of the Stamp Act 1949 [Act 378], the Minister makes the following order:

## **CITATION AND COMMENCEMENT**

**1(1)** This order may be cited as the Stamp Duty (Exemption) (No.2) 2020 (Amendment) Order 2021.

**1(2)** This order is deemed to have come into operation on 1 March 2020.

## **AMENDMENT TO PARAGRAPH 2**

**2** Stamp Duty Exemption (No.2) Order 2020 [P.U. (A) 165/2020] is amended in paragraph 2-

(a) in subparagraph (1) -

- i. by deleting the word “business”; and
- ii. by substituting for the words “31 December 2020” the words “30 June 2021”;

(b) by substituting for subparagraph (2) the following subparagraph:

“(2) The exemption under subparagraph (1) shall be subject to the following terms and conditions:

- (a) the existing instrument of loan or financing agreement has been duly stamped under item 22 or 27 of the First Schedule to the Act; and
- (b) the instrument of loan or financing agreement relating to the restructuring or rescheduling of a loan or financing does not contain the element of additional value to the original amount of loan or financing under the existing instrument of loan or financing agreement”;

(c) by inserting after subparagraph (2) the following subparagraph;

“(2A) Any interest or profit accrued from restructured or rescheduled payments does not constitute the element of additional value to the original amount of loan or financing under the existing instrument of loan or financing agreement”; and

(d) in subparagraph (3) by substituting for the words “letter of offer from the financial institution to the borrower or customer for” the words “relevant documents relating to”.