

STAMP DUTY (EXEMPTION) (NO. 7) ORDER 2013

PU (A) 127
22 March 2013

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. 7) Order 2013**.

1(2) This Order is deemed to have come into operation on 1 January 2013.

INTERPRETATION

2 In this Order—

"business trust" and "trustee-manager" have the same meaning assigned to them under the Capital Markets and Services Act 2007 [*Act 671*].

EXEMPTION

3(1) Subject to subparagraphs (2) and (3), all instruments executed by a trustee-manager on behalf of a business trust in relation to the transfer of any business, asset or real property to a business trust, where the stamp duty would ordinarily be payable by the trustee-manager acting on behalf of that business trust are exempted from stamp duty which would otherwise be chargeable under the Act.

3(2) The exemption referred to in subparagraph (1) shall apply to a trustee-manager acting on behalf of, a business trust which—

- (a) has been registered with or recognized by the Securities Commission pursuant to Division 3B of Part VI of the Capital Markets and Services Act 2007; and
- (b) has been approved or authorized by the Securities Commission pursuant to Division 1A or Division 3A of Part VI of the Capital Markets and Services Act 2007,

on or after 1 January 2013 but not later than 31 December 2017.

3(3) The exemption referred to in subparagraph (1) shall apply in relation to the transfer of any business, asset or real property to a business trust for the purpose of initial offering of the business trust.