

# **STAMP ACT 1949**

## **STAMP DUTY (EXEMPTION) (NO. 18) ORDER 2021**

PU (A) 502  
31 December 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. 18) Order 2021**.

**1(2)** This Order is deemed to have come into operation on 1 July 2021.

### **EXEMPTION**

**2(1)** Instruments in relation to an approved merger or acquisition executed by small and medium enterprises shall be exempted from stamp duty.

**2(2)** In this paragraph—

- (a) “instruments in relation to an approved merger or acquisition” means—
- (i) contract or agreement for the sale or leasing of property (land, building, machinery and equipment);
  - (ii) instrument of transfer and memorandum of understanding;
  - (iii) loan or financing agreement; and
  - (iv) first leasing agreement; and

- (b) “small and medium enterprises” has the same meaning as assigned to it in section 2 of the Small and Medium Industries Development Corporation Act 1995 [Act 539].

**2(3)** The exemption under subparagraph (1) shall be subject to the condition that the application for merger or acquisition is received by the Ministry of Entrepreneur Development and Cooperatives from 1 July 2021 but not later than 30 June 2022.

**2(4)** The exemption under subparagraph (1) shall apply only to the instrument executed by small and medium enterprises on or after 1 July 2021 but not later than 31 December 2022.