

Our Ref : COH/Public Communication/Circular  
Fax: 6321 6596

Date: 14 Jan 2013

President  
Real Estate Developers' Association of Singapore  
190 Clemenceau Ave #07-01  
Singapore Shopping Centre  
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President  
The Law Society of Singapore  
39 South Bridge Road  
Singapore 058673

Dear Sirs

## **BACKDATING THE DATE OF OPTION-TO-PURCHASE FOR RESIDENTIAL PROPERTIES**

### **Objective**

To inform developers and solicitors about backdating of the date of the Option-to-Purchase for sale and purchase of residential properties, which is an offence under section 62 of the Stamp Duties Act.

### **Who should know**

Developers and solicitors.

### **Background**

1. The Government announced on 11 Jan 2013 a set of measures to cool the residential property market. This includes an increase in the Additional Buyer's Stamp Duty (ABSD) of five to seven percentage points across the board effective from 12 Jan 2013.
2. Under section 62 of the Stamp Duties Act (administered by the Inland Revenue Authority of Singapore), the evasion of stamp duty by executing a document in which all the facts and circumstances affecting the liability of the document to duty or the amount of the duty with which the document is chargeable are not fully and truly set forth is an offence. Any person guilty of such an offence shall be liable on conviction to a fine not exceeding \$10,000 or to imprisonment for a term not exceeding 3 years or to both.
3. We would like to remind developers to take steps to ensure that their staff or property agents appointed to market their projects do not misrepresent any fact or circumstance in any Option to Purchase issued to buyers. The Controller takes a serious view of this offence under section 62 of the Stamp Duty Act and would consider taking action under the Housing Developers (Control & Licensing) Act against any developer who is found to have committed this offence.

**Follow up action**

4. We would appreciate it if you could inform your members of the contents of this circular.
5. If you or your members have any queries concerning this circular, please do not hesitate to call our hotline at Tel: 6329 3512 or send an email to us at [ura\\_coh\\_registry@ura.gov.sg](mailto:ura_coh_registry@ura.gov.sg).

Thank you.

SIN LYE CHONG  
CONTROLLER OF HOUSING  
SINGAPORE