# Estate Duty

Estate Duty has been removed for deaths on and after 15 February 2008.

## What is Estate Duty

Estate Duty has been removed for deaths on and after 15 Feb 2008.

Estate duty is a tax on the total market value of a person's assets (cash and non-cash) at the date of his or her death. It does not matter if the person has a will or not, the assets are still subject to estate duty.

The deceased person's assets, as a whole, are called an estate. For the majority of estates, there is no estate duty payable as various **exemptions** are provided.

A person's estate includes:

1. Everything owned in his or her sole name
2. The deceased person's share of assets owned jointly with others
3. Gifts made within five years before his or her date of death
4. Gifts made anytime from which he or she retains some benefits (e.g. collecting the monthly rental income from a house even though the house was given to someone else 10 years ago)

5. Assets held in trust from which he or she receives some personal benefit (e.g. bank accounts held in trust for children who are still minors).

# Common Assets Subject to Estate Duty

1. **Immovable Property**

   The market value of immovable properties in Singapore as at the date of death is subject to Estate Duty if they are held:

   a. Under joint tenancy

   b. Under Tenancy-in-common

   c. In the sole name of the deceased

   Immovable properties outside Singapore are not subject to Estate Duty in Singapore.

1. **Bank Accounts**

   Balances as at the date of death in bank accounts are subject to Estate Duty if they are held:

   a. In deceased's own name; or

   b. In joint names; or

   c. By other persons in trust for the deceased.

2. **Public Listed Shares**

   The market value of the shares as at the date of death will be assessed to Estate Duty.

   Market values of Singapore listed shares are available in The Business Times or The Straits Times.

3. **Items in Safe Deposit Box**

The market value of the contents in the safe deposit boxes as at the date of death is subject to Estate Duty.

a. If the market value is $10,000 or below, estate duty clearance is not required.

b. If the market value exceeds $10,000 with the same bank:

  i. Take an inventory of the contents of each box in the presence of a bank officer or CISCO officer and the Estate's lawyer or representative of the law firm (if any); and

  ii. Apply for estate duty clearance.

Inventory taking is required regardless of whether the box is held in joint names or not.The market value of the contents as at the date of death, including any items removed by the surviving joint box holder has to be declared.

For more information and support on what to do when a loved one passes away, please visit the National Environment Agency website.

## Related Content

PAGES

Estate Duty Forms

Last updated 9 March 2026