

CORPORATE INCOME TAX	YA 2017	YA 2018
<b>Standard rate</b>	17%, with corporate income tax rebate of 50%, capped at \$25,000 per YA <b>REVISED</b>	17%, with corporate income tax rebate of 20%, capped at \$10,000 per YA <b>NEW</b>
In computing the income tax payable, the following exemption applies: – First \$10,000 of chargeable income – Next \$290,000 of chargeable income		75% exemption 50% exemption
For newly incorporated companies* that meet certain conditions, the following exemption applies for each of the first three consecutive YAs: – First \$100,000 of chargeable income – Next \$200,000 of chargeable income		100% exemption 50% exemption

\* Not applicable to investment holding companies and property developers incorporated from 26 February 2013.

WITHHOLDING TAX ON PAYMENTS TO NON-RESIDENTS (SELECTED TRANSACTIONS)	
<b>Dividends</b>	Exempt
<b>Interest</b> <sup>(1)</sup>	15%
<b>Royalties</b> <sup>(1)</sup>	10%
<b>Company director's remuneration</b>	22%
<b>Technical assistance and service fees</b> <sup>(2) (3)</sup>	17%
<b>Rent on moveable property</b> <sup>(1)</sup>	15%
<b>Management fees</b> <sup>(2) (3) (4)</sup>	17%
<b>Charter fees for aircraft</b>	0 - 2%
<b>Charter fees for ship</b>	0%

The above rates may be reduced under an applicable Avoidance of Double Taxation Agreement (see other factsheet).

<sup>(1)</sup> Final tax - applicable if income is not derived through operations carried out in Singapore. Otherwise, 17% (for non-individuals) or 22% (for individuals) applies.

<sup>(2)</sup> Tax exemption applies for interest payments made by banks, finance companies and certain approved entities.

<sup>(3)</sup> No withholding tax is applicable where the services were performed wholly outside Singapore, subject to conditions.

<sup>(4)</sup> If payments are to individuals, the tax is to be withheld at the rate of 22%.

<sup>(5)</sup> Lower withholding tax rate may be applicable in respect of payments to related parties.

GOODS AND SERVICES TAX	
<b>Standard rate</b>	7%
<b>Exported goods &amp; international services</b>	0%
<b>Certain financial services and sale &amp; lease of unfurnished residential properties</b>	Exempt

STAMP DUTY (SELECTED TRANSACTIONS)	
<b>Tax rates on:</b>	<b>Higher of purchase/sale price or market value</b>
<b>Transfer of shares</b>	0.2%
<b>Sale and purchase of equity interests in property-holding entities (PHEs)<sup>a</sup> by significant owners<sup>b</sup> of PHEs (on or after 11 March 2017)</b>	
<b>(A) Additional Conveyance Duty for Buyer (in addition to stamp duty on share transaction)</b>	1% to 3% on market value of underlying residential properties, pro-rated based on percentage of equity interest acquired; AND flat 15% on market value of underlying residential properties, pro-rated based on percentage of equity interest acquired <b>NEW</b>
<b>(B) Additional Conveyance Duty for Seller (in addition to stamp duty on share transaction)</b>	Flat 12% on market value of underlying residential properties, pro-rated based on percentage of equity interest disposed of <b>NEW</b>
<b>Sale and purchase of immovable property</b>	
<b>(A) Buyer's Stamp Duty</b>	
First \$180,000	1%
Next \$180,000	2%
For further amounts	3%
<b>(B) Additional Buyer's Stamp Duty</b>	
Foreigners and non-individuals buying any residential property including residential land	15% **
<b>(C) Seller's Stamp Duty</b>	
Residential properties purchased between 14 January 2011 and 10 March 2017 and disposed of within 1/2/3/4 years of purchase	16%/12%/8%/4%
Residential properties purchased on or after 11 March 2017 and disposed of within 1/2/3 years of purchase	12%/8%/4% <b>REVISED</b>
Industrial properties purchased on or after 12 January 2013 and disposed of within 1/2/3 years of purchase	15%/10%/5%
<b>Tax rates on:</b>	
<b>Lease of immovable property (executed on or after 22 February 2014)</b>	
Average of annual rent or other consideration of \$1,000 or less	Exempted
Average of annual rent or other consideration is more than \$1,000 and has a term: – Up to 4 years – Exceeding 4 years or for any indefinite term	0.4% of the total rent for the entire period of the lease 0.4% of 4 times the average annual rent for

<sup>a</sup> A PHE is an entity (including companies, property trusts, partnerships, limited partnerships and limited liability partnerships) with substantial Singapore residential property holdings (i.e. ≥ 50% of total tangible assets).

<sup>b</sup> A significant owner of a PHE refers to a person or entity who beneficially owns ≥ 50% equity interest or voting power in a PHE either on its own or with its associates.

\*\*Additional Buyer's Stamp Duty for Singapore citizens and permanent residents is not reflected in this reference card.

PROPERTY TAX (SELECTED TRANSACTIONS)	
<b>Industrial and Commercial Properties</b>	10% of annual value

FILING DATES	
<b>Income tax returns (Form C/C-S)</b>	30 November (paper file); 15 December (e-file)
<b>Withholding tax</b>	15th of the second month following payment (or deemed payment)
<b>GST returns (GST F5)</b>	One month after the end of prescribed accounting period. The prescribed accounting period can be 3 months (standard) or 1 month (optional)
<b>Stamp duty</b>	Document signed in Singapore: 14 days from date of execution Document signed overseas: 30 days from receipt of the document in Singapore
<b>Property tax</b>	Property tax is payable in advance by 31 January of each year unless GIRO instalments apply (generally no returns are required to be filed)