CORPORATE INCOME TAX

Standard rate

In computing the income tax payable, the following exemption applies:
- First $10,000 of chargeable income
- Next $200,000 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 YA's:
- 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 28 February 2013.

WITHHOLDING TAX ON PAYMENTS TO NON-RESIDENTS (SELECTED TRANSACTIONS)

Dividends Exempt
Interest (1) 15%
Royalties (1) 10%
Company director's remuneration 22%
Technical assistance and service fees (2)(3) 17%
Rent on moveable property (1) 15%
Management fees 2018/19 17%
Charter fees for aircraft 0 - 2%
Charter fees for ship 0%

GOODS AND SERVICES TAX

Standard rate 7%
Exported goods & international services 0%
Certain financial services and sale & lease of unfurnished residential properties Exempt

STAMP DUTY (SELECTED TRANSACTIONS)

Tax rates on:
Higher of purchase/sale price or market value
Transfer of shares 0.2%

Sale and purchase of equity interests in property-holding entities (PHEs)* by significant owners* of PHEs (on or after 11 March 2017)
(A) Additional Conveyance Duty for Buyer (in addition to stamp duty on share transaction)

0.2% (or 0.1% for individuals)

(B) Additional Conveyance Duty for Seller (in addition to stamp duty on share transaction)

Sales and purchase of immovable property

(A) Buyer's Stamp Duty
First $180,000
Next $180,000
Next $640,000
Amount exceeding $1,000,000
1%
2%
3%
4%

(B) Additional Buyer's Stamp Duty (ABS(D))

- Foreigners
- Non-individuals who are non-housing developers
- Non-individuals who are housing developers
15%
15%
15%

(C) Seller's Stamp Duty
Residential properties purchased on or after 11 March 2017 and disposed of within 1/23 years of purchase
16% (or 12% / 8% / 4%)
Industrial properties purchased on or after 12 January 2013 and disposed of within 1/23 years of purchase
15% (or 10% / 5%)

Sales and purchase of non-residential property

(A) Buyer's Stamp Duty
First $180,000
Next $180,000
Next $640,000
Amount exceeding $1,000,000
1%
2%
3%
4%

(B) Additional Buyer's Stamp Duty (ABS(D))

- Foreigners
- Non-individuals who are non-housing developers
- Non-individuals who are housing developers
15%
15%
15%

(C) Seller's Stamp Duty
Residential properties purchased between 14 January 2011 and 10 March 2017 and disposed of within 1/13 years of purchase
12% (or 8% / 4%)
Industrial properties purchased on or after 12 January 2013 and disposed of within 1/23 years of purchase
15% (or 10% / 5%)

STAMP DUTY (SELECTED TRANSACTIONS)

Tax rates on:
Lease of immovable property (executed on or after 22 February 2014)

Average of annual rent or other consideration of $1,000 or less
Average of annual rent or other consideration of $1,000 or more and: A maximum of $15,000, plus: Exceeding 4 years or for any indefinite term
0.4% of the total rent for the entire period of the lease
0.4% of times the average annual rent for the period of the lease

PROPERTY TAX (SELECTED TRANSACTIONS)

Industrial and Commercial Properties
10% of annual value

FILING DATES

Income tax returns (Form C/C-S)
30 November (paper file); 15 December (e-file)

Withholding tax
15th of the second month following payment (or deemed payment)

GST returns (GST F5)
One month after the end of prescribed accounting period. The prescribed accounting period can be 3 months (standard) or 1 month (optional)

Stamp duty
Document signed in Singapore: 14 days from date of execution
Document signed overseas: 30 days from receipt of the document in Singapore

Property tax
Property tax is payable in advance by 31 January of each year unless GIRD instants apply (generally no returns are required to be filed)

Information updated as at 12 July 2018