

CORPORATE INCOME TAX	YA 2018	YA 2019
Standard rate	17%, with corporate income tax rebate of 40%, capped at \$15,000 REVISED	17%, with corporate income tax rebate of 20% capped at \$10,000 NEW
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)

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 ^{(2) (3) (4)}	17%
Charter fees for aircraft	0 - 2%
Charter fees for ship	0%

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

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

Tax exemption applies for interest payments made by banks, finance companies and certain approved entities.

⁽²⁾ No withholding tax is applicable where the services were performed wholly outside Singapore, subject to conditions.

⁽³⁾ If payments are to individuals, the tax is to be withheld at the rate of 22%.

⁽⁴⁾ Lower withholding tax rate may be applicable in respect of payments to related parties.

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)^a by significant owners^b of PHEs (on or after 11 March 2017) (A) Additional Conveyance Duty for Buyer (in addition to stamp duty on share transaction)	UPDATED 1% to 4% (or 1 to 3% before 20 Feb 2018) on market value of underlying residential properties, pro-rated based on percentage of equity interest acquired; AND flat 30% (or 15% for instruments executed on/after 11 Mar 2017 but before 6 Jul 2018) on market value of underlying residential properties, pro-rated based on percentage of equity interest acquired	
(B) Additional Conveyance Duty for Seller (in addition to stamp duty on share transaction)	Flat 12% on market value of underlying residential properties, pro-rated based on percentage of equity interest disposed of	
Sale and purchase of immovable property (A) Buyer's Stamp Duty First \$180,000 Next \$180,000 Next \$640,000 Amount exceeding \$1,000,000	Residential (before 20 Feb 2018)/ non-residential 1% 2% 3% 3%	Residential (on or after 20 Feb 2018) NEW 1% 2% 3% 4%
(B) Additional Buyer's Stamp Duty (ABSD)^c – Foreigners – Non-individuals who are non-housing developers – Non-individuals who are housing developers	Residential (from 12 Jan 2013 to 5 Jul 2018) 15% 15% 15%	Residential (on or after 6 Jul 2018) UPDATED 20% 25% 30% ^d
(C) Seller's Stamp Duty Residential properties purchased between 14 January 2011 and 10 March 2017 and disposed of within 1/2/3/4 years of purchase Residential properties purchased on or after 11 March 2017 and disposed of within 1/2/3 years of purchase Industrial properties purchased on or after 12 January 2013 and disposed of within 1/2/3 years of purchase	16% / 12% / 8% / 4% 12% / 8% / 4% 15% / 10% / 5%	
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 is more than \$1,000 and has a term: – Up to 4 years – Exceeding 4 years or for any indefinite term	Exempted 0.4% of the total rent for the entire period of the lease 0.4% of 4 times the average annual rent for the period of the lease	

^a 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).

^b 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.

^c ABSD for Singapore citizens and permanent residents is not reflected in this reference card.

^d Housing developers may apply for remission of 25% of the ABSD, subject to conditions. The remaining 5% is non-remittable and is to be paid upfront upon purchase of residential property.

PROPERTY TAX (SELECTED TRANSACTIONS)

Industrial and Commercial Properties	10% of annual value
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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 GIRO instalments apply (generally no returns are required to be filed)