

corporate tax rates

Rates on Chargeable Income	From YA 2010 to 2019 (%)
First \$10,000 75% Exemption	4.25
Next \$290,000 50% Exemption	8.50
Thereafter	17.00
New Companies* First \$100,000 100% Exemption Next \$200,000 50% Exemption Thereafter	0.00 8.50 17.00
Tax Rebate on Tax Payable #	#
Capital Gains Tax	NIL

Rates on Chargeable Income	From YA 2020 (%)
First \$10,000 75% Exemption	4.25
Next \$190,000 50% Exemption	8.50
Thereafter	17.00
New Companies* First \$100,000 100% Exemption Next \$100,000 50% Exemption Thereafter	0.00 8.50 17.00
Tax Rebate on Tax Payable #	#
Capital Gains Tax	NIL

NOTE:

* Applicable to newly incorporated companies for first 3 consecutive years of assessment (certain conditions to be satisfied). Does not apply to property development companies and investment holding companies incorporated from 26 February 2013.

Corporate Income Tax Rebate

Years Assessment 2013 to 2015

A 30% corporate income tax rebate subject to a cap of \$30,000 per Year of Assessment of three years from Years of Assessment 2013 to 2015 only.

Years Assessment 2016

A 30% corporate income tax rebate subject to a cap of \$20,000.

Years Assessment 2017

A 50% corporate income tax rebate subject to a cap of \$25,000.

Years Assessment 2018

A 40% corporate income tax rebate subject to a cap of \$15,000.

Years Assessment 2019

A 20% corporate income tax rebate subject to a cap of \$10,000.

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Tax Incentives

To encourage foreign capital inflow into Singapore, there are tax incentives provided to various industries namely in the form of reduced corporate tax rates.

• Development and Expansion Incentive	5%/10%
• Finance & Treasury Centre	8%
• Global Trader Programme	5%/10%
• Insurance Business Development Incentive	10%
• Pioneer	Exempt
• Financial Sector Incentive (FSI) Scheme	
> Standard-Tier Awards (FSI-ST)	
- Fund Manager / Headquarter Services	10%
- Members Of SGX & Commodity Futures Exchange	10%
- Financial Institutions	12%/13.5%
- Trustee activities	10%/12%/13.5%
> Enhanced-Tier Awards	
- Derivatives / Capital Market	5%
- Credit Facilities Syndication	5%
• Shipbroker and Forward Freight Agreement Traders	10%
• Maritime Finance Incentive	10%/15%/exempt
• Intellectual Property Development Incentive (wef 1 July 2018)	To be announced

Last updated in April 2018