

# tax rates in singapore

## Income Tax

### Income Tax Rates Applicable to Companies

#### Corporate Income Tax Rates

##### From Year of Assessment 2010 to 2019

Corporate Income Tax Rates On Chargeable Income (CI)	From YA 2010 to 2019 (%)	Tax Payable (\$)
First \$10,000 75% CI Exemption or	4.25	425.00
Next \$290,000 50% CI Exemption or	8.50	24,650.00
First <u>\$300,000</u> CI	8.36	<u>25,075.00</u>
<b>Thereafter a Flat Rate of</b>	<b>17.00</b>	
<b>New Companies*</b>		
First \$100,000 100% CI Exemption	0.00	0.00
Next \$200,000 50% CI Exemption	8.50	17,000.00
First <u>\$300,000</u> CI	5.67	<u>17,000.00</u>
<b>Thereafter a Flat Rate of</b>	<b>17.00</b>	... ..

##### From Year of Assessment 2020

Corporate Income Tax Rates On Chargeable Income (CI)	From YA 2020 (%)	Tax Payable (\$)
First \$10,000 75% CI Exemption or	4.25	425.00
Next \$190,000 50% CI Exemption or	8.50	16,150.00
First <u>\$200,000</u> CI	8.29	<u>16,575.00</u>
<b>Thereafter a Flat Rate of</b>	<b>17.00</b>	
<b>New Companies*</b>		
First \$100,000 100% CI Exemption	0.00	0.00
Next \$100,000 50% CI Exemption	8.50	8,500.00
First <u>\$200,000</u> CI	4.25	<u>8,500.00</u>
<b>Thereafter a Flat Rate of</b>	<b>17.00</b>	... ..

\*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.

### Withholding Tax

Withholding Tax *	From YA 2010 (%)
Payment of rent for movable properties and certain interest payments	15.0
Payment of royalty	10.0
On certain other income (depending on nature of the income)	15.0 - 17.0

\*Withholding tax rates apply unless reduced by applicable tax treaty.

### Income Tax Rates Applicable to Non-Resident Individuals

	From YA 2017
On Employment Income	Greater of 15.0%, or tax rates applicable to resident
On Other Income (Depending on nature of the income)	10.0% or 22.0% ^
Non-Resident Director	22.0% ^

^ Prior to Year of Assessment 2017, the tax rate was 20%.

### Property Tax

#### From 1 January 2010 to 31 December 2010

Owner-occupied residential premise	4% of annual value
Other properties	10% of annual value

**From 1 January 2011 to 31 December 2013**

<b>Owner - occupied residential property</b>	<b>Progressive property tax rates:</b>
Individual owner(s)	(i) 0% for 1st \$6,000 of annual value (ii) 4% for next \$59,000 of annual value (iii) 6% for balance of annual value in excess of \$65,000
Owned by a company, association or a body of persons	10% of annual value
Other properties	10% of annual value

**From 1 January 2014 to 31 December 2014**

<b>Owner-occupied residential properties Annual value</b>	<b>Progressive property tax rates:</b>
First \$8,000	0%
Next \$47,000	4%
Next \$5,000	5%
Next \$10,000	6%
Next \$15,000	7%
Next \$15,000	9%
Next \$15,000	11%
Next \$15,000	13%
AV in excess of \$130,000	15%

<b>Non-owner-occupied residential properties Annual value</b>	<b>Progressive property tax rates:</b>
First \$30,000	10%
Next \$15,000	11%
Next \$15,000	13%
Next \$15,000	15%
Next \$15,000	17%
AV in excess of \$90,000	19%
Other properties	10% of annual value

**From 1 January 2015**

<b>Owner-occupied residential properties Annual value</b>	<b>Progressive property tax rates:</b>
First \$8,000	0%
Next \$47,000	4%
Next \$15,000	6%
Next \$15,000	8%
Next \$15,000	10%
Next \$15,000	12%
Next \$15,000	14%
AV in excess of \$130,000	16%

<b>Non-owner-occupied residential properties Annual value</b>	<b>Progressive property tax rates:</b>
First \$30,000	10%
Next \$15,000	12%
Next \$15,000	14%
Next \$15,000	16%
Next \$15,000	18%
AV in excess of \$90,000	20%
Other properties	10% of annual value

*Last updated in April 2018*