

Singapore - Key Features

Last reviewed: 1 February 2008

A. Companies	
1. Resident companies	
<u>Corporate tax rates</u>	18%
<u>Tax base</u>	territorial
<u>Capital gains</u>	no
<u>Unilateral double taxation relief</u>	yes
2. Non-resident companies	
<u>Corporate tax rates</u>	18%
<u>Capital gains on sale of shares in resident companies</u>	no
Final withholding tax rates	
<i>Branch profits</i>	18%
<i>Dividends</i>	no
<i>Interest</i>	15%
<i>Royalties</i>	10%
<i>Fees (technical)</i>	corporate tax rate
<i>Fees (management)</i>	corporate tax rate
3. Specific issues	
<u>Group treatment</u>	yes
<u>Incentives</u>	financial service sectors pioneer status corporation R&D post-pioneer corporation designated investments
<u>Anti-avoidance</u>	general rule transfer pricing
B. Individuals	
1. Resident individuals	
<u>Income tax rates</u>	progressive top rate 20% (income over SGD 320,000)
<u>Capital gains</u>	no
<u>Unilateral double taxation relief</u>	yes
2. Non-resident individuals	
<u>Income tax rates</u>	higher of 15% or resident rates
<u>Capital gains on sale of shares in resident companies</u>	no
Final withholding tax rates	
<i>Employment income</i>	higher of 15% or resident rates
<i>Dividends</i>	no
<i>Interest</i>	15%

<u>Royalties</u>	10%
<u>Fees (technical)</u>	20%
<u>Fees (management)</u>	20%
C. Other Direct Taxes	
<u>Net wealth tax</u>	no
<u>Inheritance and gift taxes</u>	yes
D. Turnover Taxes	
<u>VAT/GST (standard)</u>	7%
<u>VAT/GST (reduced)</u>	0%
<u>Other</u>	no