

SINGAPORE PERSONAL TAX

RIKVIN



PERSONAL TAX



Singapore's Personal Income Tax structure is one of the friendliest and most competitive in the world. Income tax is assessed on a preceding year basis from 01 January to 31 December.

Progressive Income Tax Rate for Resident Individuals

YEAR OF ASSESSMENT: CURRENT		YEAR OF ASSESSMENT: 2012 (NEW)	
Income Range	Rate (%)	Income Range	Rate (%)
0 – 20,000	0.0	0 – 20,000	0.0
20,001 – 30,000	3.5	20,001 – 30,000	2.0
30,001 – 40,000	5.5	30,001 – 40,000	3.5
40,001 – 80,000	8.5	40,001 – 80,000	7.0
80,001 – 160,000	14.0	80,001 – 120,000	11.5
		120,001 – 160,000	15.0
160,001 – 320,000	17.0	160,001 – 200,000	17.0
		200,001 – 320,000	18.0
Above 320,000	20.0	Above 320,000	20.0

Note:

A one-off personal income tax rebate of 20%, capped at \$2,000, will be granted for the Year of Assessment 2011.

Income Tax Rate for Non-Resident Individuals

Type of Income	Rate (%)
Director's remuneration & fees	20
Entertainer's professional income	15
Other professional income	15
Employee's remuneration (Where the tax calculated on resident's rates is higher, the resident rates are used)	15
Short-term employee's remuneration (Not more than 60 days)	Nil
Other income (Where not specifically exempt)	20

PERSONAL INCOME TAX RELIEFS

		YEAR OF ASSESSMENT 2010(\$)	YEAR OF ASSESSMENT 2011(\$)	YEAR OF ASSESSMENT 2012(\$) NEW
Earned income reliefs	- Under age 55	1,000	1,000	1,000
	- 55 to age 59	3,000	3,000	3,000
	- Age 60 and above	4,000	4,000	4,000
Spouse relief	To qualify, working spouse must not earn more than \$2,000 in 2010, \$4,000 in 2011/2012	2,000	2,000	2,000
Child relief		4,000	4,000	4,000
Dependent parents relief	- Living with the taxpayer in the same household (each parent)	7,000	7,000	7,000
	- Not living with the taxpayer in the same household (each parent)	4,500	4,500	4,500
Course fee relief		3,500	5,500	5,500
CPF cash top-up relief	- By self or employer to self's account	Up to 7,000	Up to 7,000	Up to 7,000
	- By self to spouse, sibling, parents' and grandparents' account	Up to 7,000	Up to 7,000	Up to 7,000
Foreign maid levy (applicable only to working mothers)	- Without foreign domestic worker concession	Up to 6,360	Up to 6,360	Up to 6,360
	- With foreign domestic worker concession	Up to 4,080	Up to 4,080	Up to 4,080
Grandparent caregiver relief		3,000	3,000	3,000
NSman (self/wife/parent) relief	- Inactive NSman in previous year (non-key appointment holder)	1,500	1,500	1,500
	- Active NSman in previous year (non-key appointment holder)	3,000	3,000	3,000
	- Inactive in NSman in previous year (key appointment holder)	3,500	3,500	3,500
	- Active in NSman in previous year (key appointment holder)	5,000	5,000	5,000
CPF relief	- Age 50 & below	Up to 15,300	Up to 15,300	Up to 16,200
	- Age 51 to 55	Up to 13,770	Up to 13,770	Up to 14,580
	- Age 56 to 60	Up to 9,563	Up to 9,563	Up to 10,125
	- Age 61 to 65	Up to 5,738	Up to 5,738	Up to 6,075
	- Above 65	Up to 3,835	Up to 3,835	Up to 4,050
Supplementary Retirement Scheme (SRS) relief	- Singaporean / Singapore Permanent Resident	Up to 11,475	Up to 11,475	Up to 12,750
	- Foreigner	Up to 26,775	Up to 26,775	Up to 29,750

Online Resources

[Singapore Personal Income Tax Rates](#) | [Personal Income Tax FAQ](#)

Helpful Links:

[Company Registration](#)

[Immigration](#)

[Accounting](#)

[Taxation Services](#)

[Offshore Incorporation](#)



RIKVIN PTE LTD

20 Cecil Street, #14-01, Equity Plaza, Singapore 049705

Main Line : (+65) 6438 8887

Fax : (+65) 6438 2436

Email : info@rikvin.com

Website : www.rikvin.com

This material has been prepared by Rikvin for the exclusive use of the party to whom Rikvin delivers this material. This material is for informational purposes only and has no regard to the specific investment objectives, financial situation or particular needs of any specific recipient. Where the source of information is obtained from third parties, Rikvin is not responsible for, and does not accept any liability over the content.