

Name of Tax Change	Current Treatment	New Treatment
<p>Incentive for ship brokers and Forward Freight Agreement (“FFA”) traders</p>	<p>Currently, ship brokers and FFA traders are taxed at the prevailing corporate income tax rate.</p>	<p>To grow the activities of ship broking and FFA trading in Singapore to further promote Singapore as an International Maritime Centre (“IMC”), an incentive is introduced to grant a company solely carrying out ship broking and / or FFA trading in Singapore a concessionary tax rate of 10%, subject to conditions. Interested taxpayers can apply to MPA for this incentive from 1 April 2010 to 31 March 2015 (both dates inclusive). Incentive recipients will enjoy incentive awards of five years.</p> <p>MPA will release the implementation details by end March 2010.</p>