



Goods and Services Tax (GST) Assistance Scheme

For SMEs who Opt for Voluntary
GST Registration

Goods and Services Tax (GST) Assistance Scheme

This is an assistance scheme for SMEs who voluntarily register to be a Goods and Services Tax (GST) trader from 1 March 2007

For whom?

All local businesses which have opted for voluntary GST registration with IRAS and wish to set up or improve their accounting system to be GST-compliant.

Your company qualifies as long as:

- Your business is incorporated in Singapore
- Your fixed assets are worth up to S\$15 million*
- You have up to 200 employees (for non manufacturing companies)*
- You have previously not registered as a GST trader before
- You are approved as a voluntary GST registrant from 1 March 2007 to 31 March 2009

* Computed on a group basis i.e. checking up to three levels for corporate shareholders holding 20% or more of the total shareholding in the company and one level down where the company holds more than 50% of the shareholding in a subsidiary company.

For what?

To defray part of the cost of setting up a GST-compliant accounting IT system.

How much?

The GST Assistance Scheme supports up to 100% of accounting software costs, and 50% of the qualifying costs for the following cost items, subject to a maximum grant of \$5,000 per company:

- Professional fees and training costs charged by third party IT consultants;
- Hardware costs; and
- Subscription fees for internet connection for up to one year.

How to apply?

- Interested applicants should first apply to IRAS as a voluntary GST registrant. Please log on to www.iras.gov.sg.
- Upon successful application as a voluntary GST trader, the SME applicant can apply for the GST Assistance Scheme.
- Applications forms for the GST Assistance Scheme can be downloaded from www.spring.gov.sg or www.business.gov.sg from 1 March 2007

Things to note

- You can apply for the GST Assistance Scheme only once
- Your application for the GST Assistance Scheme should be submitted to SPRING Singapore within three months upon IRAS' approval of your voluntary GST registration
- Your project should be completed within six months

Need more information?

For more information, please visit EnterpriseOne at www.business.gov.sg. You can also contact the EnterpriseOne hotline on tel: +65 6898 1800 or email enterpriseone@spring.gov.sg