



INLAND REVENUE
AUTHORITY
OF SINGAPORE

IRAS ANNUAL REPORT

TAXES FOR NATION-BUILDING

FY2024/25



WHO WE ARE

OUR MISSION

Act as an agent of the Government and provide service in the administration of taxes and enterprise disbursements

Advise the Government, and represent Singapore internationally, on matters relating to taxation

OUR VISION

The leading revenue authority in the world

A partner of the community in nation-building and inclusive growth

A dynamic team of competent and committed people

OUR CORPORATE GOALS

Foster an economic environment that supports inclusive growth

Provide excellent service

Maximise voluntary compliance

Enhance organisational and staff productivity and agility

Achieve a high level of staff competence, ownership and satisfaction

OUR CORE VALUES

FAIRNESS

Treat everyone in the same circumstances equally

INTEGRITY

Do what is right without fear or favour in all circumstances

PROFESSIONALISM

Serve our nation responsively, with competence, pride, commitment and empathy

TEAMWORK

Work with one another with mutual trust and respect to achieve Whole-of-IRAS and Whole-of-Government outcomes

INNOVATION

Continuously seek new ways to do our work better



CHAIRMAN'S STATEMENT



MR LAI CHUNG HAN
Chairman

IRAS continues to embrace technological innovation, updating its digital infrastructure and expanding its Artificial Intelligence (AI) capabilities to enhance service delivery and compliance efforts.

On behalf of the Board, management and staff of IRAS, I would like to convey our deep appreciation to Mrs Tan Ching Yee, who retired as Chairman of the IRAS Board on 1 May 2025, and Mr Ng Wai Choong, who stepped down as Commissioner of Inland Revenue and IRAS' CEO on 6 February 2025. Their leadership and commitment have been instrumental in IRAS' continued success. I also warmly welcome Mr Ow Fook Chuen as the new Commissioner and CEO.

Let me also express our sincere appreciation to the management and staff of IRAS for their dedication and contributions over the past year.

CONTRIBUTING TO NATION-BUILDING AND INCLUSIVE GROWTH

IRAS will continue to play a critical role as the national tax administration in fostering a resilient tax system that supports Singapore's continued growth and prosperity. Tax revenue is the main funding resource for Singapore's national development, that enables us to build strong communities, enhance public services and drive sustainable economic growth. In FY2024, IRAS collected \$88.9 billion in taxes, which accounted for 76.9% of the Government's Operating Revenue.

IRAS will administer several key Budget 2025 measures to support businesses and individuals. These include a 50% Corporate Income Tax (CIT) rebate for Year of Assessment (YA) 2025 with a minimum benefit of \$2,000 in the form of a CIT Rebate Cash Grant. IRAS will also implement a Personal Income Tax rebate of 60% capped at \$200 per tax resident individual for YA2025.

Besides revenue collection, IRAS also administers the disbursement of enterprise grants to support businesses, jobs and wage growth for Singapore. In FY2024, IRAS processed over \$1.3 billion in grants to about 127,500 businesses. Major schemes such as Progressive Wage Credit Scheme, Senior Employment Credit and CPF Transition Offset, have provided vital support to businesses while promoting inclusive growth, particularly benefiting lower-wage and senior workers.

ADVANCING SINGAPORE'S INTERESTS ON TAX MATTERS INTERNATIONALLY

IRAS actively participates in key global tax platforms, contributing to discussions on international tax policy and administration. These include the G20/OECD Inclusive Framework on Base Erosion and Profit Shifting (BEPS), United Nations Intergovernmental Negotiating Committee for the Framework Convention

IRAS will continue to play a critical role as the national tax administration in fostering a resilient tax system that supports Singapore's continued growth and prosperity.



CHAIRMAN'S STATEMENT



MR LAI CHUNG HAN
Chairman

on International Tax Cooperation, Global Forum on Transparency and Exchange of Information for Tax Purposes, and Forum on Tax Administration.

To support international trade and investment, our network of Avoidance of Double Taxation Agreements (DTAs) has been strengthened, with 93 out of 96 comprehensive DTAs in force as at 31 March 2025. During FY2024, IRAS provided tax certainty to businesses by concluding 34 Mutual Agreement Procedures and 22 Advance Pricing Arrangements.

BUILDING A FUTURE-READY ORGANISATION

IRAS continues to embrace technological innovation, updating its digital infrastructure and expanding its Artificial Intelligence (AI) capabilities to enhance service delivery and compliance efforts. IRAS is building an agile workforce, and has invested in staff training and development, fostering a culture of continuous learning.



PROMOTING ENVIRONMENTAL SUSTAINABILITY

Environmental responsibility remains a key priority. IRAS has implemented sustainable practices in its operations, advanced its digitalisation efforts to reduce paper consumption across tax types and taxpayer segments, and actively engaged staff to create greater awareness on waste reduction and the circular economy.

CELEBRATING SG60

This year marks Singapore's 60th year of independence. SG60 celebrates our nation-building journey and is an opportunity to reflect on our shared values of multiculturalism, boldness, resilience and openness, and to renew our commitment to build our future Singapore together. IRAS will continue to contribute to nation building through fair and effective revenue collection that enables sustainable funding for public services, and foster a progressive tax system that supports social mobility and our refreshed social compact under ForwardSG.

*SG60 celebrates our nation-building journey and is an opportunity to reflect on our shared values of multiculturalism, boldness, resilience and openness, and to **renew our commitment to build our future Singapore together.***

COMMISSIONER'S MESSAGE



MR OW FOOK CHUEN
Commissioner

We maintained our operational efficiency, with a low cost of collection at 0.58 cents per dollar collected, while keeping tax arrears low at 0.66% of net tax assessed.

In FY2024, IRAS collected \$88.9 billion in revenue, marking a 10.7% increase from FY2023. We maintained our operational efficiency, with a low cost of collection at 0.58 cents per dollar collected, while keeping tax arrears low at 0.66% of net tax assessed. Beyond tax collection, we processed more than \$1.3 billion of disbursements to support businesses and jobs.

FOSTERING AN ECONOMIC ENVIRONMENT THAT SUPPORTS INCLUSIVE GROWTH

Our commitment to creating a robust and resilient tax environment that supports inclusive growth led to the review of 32 tax policies in FY2024. These included the joint review with the Ministry of Finance on the GST treatment for regulatory fees and charges, and extending the Income Tax Fixed Expense Deduction Ratio initiative to more small businesses.

As part of IRAS' commitment to upholding international standards of tax transparency and cooperation, IRAS transmitted the FY2022 Country-by-Country (CbC) reports of 23 Singapore Multinational Enterprise (MNE) Groups to 57 partner jurisdictions, and the FY2023 CbC reports of 52 Singapore MNE Groups to 58 partner jurisdictions. IRAS also maintained timely reporting of Common Reporting Standard to 84 reciprocal partner jurisdictions.

PROVIDING EXCELLENT SERVICE

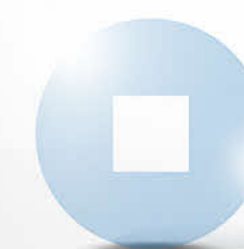
Several enhancements were made to our digital services. IRAS expanded e-GIRO services on myTax Portal for both corporate and individual taxpayers and increased the number of participating banks from two to seven for individual taxpayers, reducing GIRO arrangement set-up time from 21 days to mere minutes. This has provided greater convenience to taxpayers.

The new Instantaneous Directive (iDirective) initiative enables immediate tax clearance processing for straightforward cases, while enhanced features on myTax Portal provide clearer tax information. The refreshed myTax Portal exemplifies our commitment to user-centric design, featuring streamlined navigation and a centralised notifications hub that has significantly improved the tax management experience for all users.

IRAS also won the Best Accessibility Award for the IRAS website and myTax Portal at GovTech's Digital Services Awards 2024.

MAXIMISING VOLUNTARY COMPLIANCE

As part of our ongoing education efforts, we have continued to enhance the public's understanding of tax obligations through media and stakeholder engagement.



COMMISSIONER'S MESSAGE



MR OW FOOK CHUEN
Commissioner

IRAS also deterred non-compliance with high profile convictions, including taking firm action against GST Missing Trader Fraud and taxpayers who provided false and misleading information during Stamp Duty audits on 99-to-1 property transactions. Through audit and investigation, we recovered \$507 million in taxes and penalties in FY2024.

ENHANCING ORGANISATIONAL PRODUCTIVITY AND CAPABILITIES

We have made significant strides in modernising our IT infrastructure, including enhancing myTax Portal for individual taxpayers and property owners, to deliver a more seamless and user-centric experience. We are developing the next phase of improvements to enhance the experience for Corporate Income Tax, GST, other tax types and grants. Our successful migration of the Unified Data Platform to the Government on Commercial Cloud 2.0 has also enhanced our data analytics capabilities, paving the way for more effective and reliable tax administration.



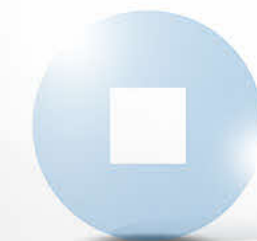
*The refreshed myTax Portal exemplifies our commitment to user-centric design, featuring streamlined navigation and a centralised notifications hub that has **significantly improved the tax management experience for all users.***



Our commitment to building future-ready capabilities extends to both technology and staff development. This year, we successfully developed and scaled up several data science and AI solutions, to enhance staff productivity. To support our people's professional growth, we introduced a comprehensive Career Pathways Toolkit, giving staff clearer visibility of potential career trajectories within IRAS and guidance on their professional development.

SUPPORTING ENVIRONMENTAL SUSTAINABILITY

IRAS remains committed to environmental sustainability. Our sustainability initiatives include implementing energy-efficient systems in our operations, such as optimising chilled water supply, office lighting, and ventilation timing to reduce water and energy use. The Revenue House building, owned by IRAS, has also received the Building and Construction Authority's Green Mark Platinum Award.



COMMISSIONER'S MESSAGE



MR OW FOOK CHUEN
Commissioner

LOOKING AHEAD

The future of tax administration is evolving, and so is IRAS. We will continue to deepen international partnerships, review our tax policies to stay competitive, and embrace new technologies to transform our organisation. We remain committed to developing our people, providing them with opportunities to acquire the skills and capabilities needed for tomorrow's challenges.

Building on the strong foundation laid by my predecessor, Mr Ng Wai Choong, I am confident IRAS will continue to strive towards our vision of becoming the leading revenue authority in the world.

ACKNOWLEDGEMENT

I would like to thank the Board for its support and guidance, and Mrs Tan Ching Yee, former IRAS Board Chairman and Mr Ng Wai Choong for their stewardship over IRAS. I would also like to appreciate all IRAS staff for their many contributions and dedication.

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*Building on the strong foundation laid by my predecessor, Mr Ng Wai Choong, **I am confident IRAS will continue to strive towards our vision of becoming the leading revenue authority in the world.***

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MEMBERS OF THE IRAS BOARD

The IRAS Board provides us with strategic directions and guidance.

The 3 meetings conducted last year focused on the review of major corporate policies, risk management, as well as approvals for financial statements, annual budget and major expenditure projects. The Board is also apprised of IRAS' ongoing efforts and plans on environmental sustainability.

BOARD COMMITTEES

Audit & Risk Committee: Reviews IRAS' accounting policies, internal controls, and financial statements with the Auditor-General. Oversees the Internal Audit Branch's annual plan and the enterprise risk management framework.

Staff Committee A: Approves key remuneration policies, as well as appointments, promotions, and remuneration of senior executives in IRAS.

MR LAI CHUNG HAN

PERMANENT SECRETARY (FINANCE)
Ministry of Finance



MR OW FOOK CHUEN

**COMMISSIONER OF INLAND REVENUE /
CHIEF EXECUTIVE OFFICER**
Inland Revenue Authority
of Singapore



DR CHIA TAI TEE

FORMER CHIEF RISK OFFICER
GIC Pte Ltd



MR FAZLI MANSOR

CO-FOUNDER & DIRECTOR
ISGN Ventures Pte Ltd



MR SARJIT SINGH GILL

SENIOR COUNSEL, SENIOR PARTNER
Shook Lin & Bok



MS LEE YAN HONG

**MANAGING DIRECTOR &
HEAD OF GROUP HUMAN RESOURCES**
DBS Bank Ltd



MR NGIAM SHIH CHUN

DEPUTY SECRETARY (POLICY)
Ministry of Home Affairs



MR SEAH CHIN SIONG

CHAIRMAN
iShine Cloud Limited



MR DARREN TAN

CHIEF FINANCE & RISK OFFICER
Green Climate Fund



MR WONG KIM YIN

GROUP PRESIDENT & CEO
Sembcorp Industries Ltd



MS WOO LI FERN

**FORMER NATIONAL HEAD OF GOVERNANCE,
RISK & COMPLIANCE SERVICES,
AND SECTOR HEAD OF LIFE SCIENCES**
KPMG China



ORGANISATION STRUCTURE



OUR REVENUE COLLECTION

IRAS is the main tax administrator for the Singapore Government. Taxes collected are used to support Singapore's economic and social programmes to achieve quality growth and an inclusive society.

In FY2024, IRAS collected a **total revenue of \$88.9 billion** from Income Tax (Corporate Income Tax, Individual Income Tax and Withholding Tax), Goods & Services Tax (GST), Property Tax, Stamp Duty, and Betting Taxes. This represents 76.9% of the Singapore Government's Operating Revenue and 12.2% of Singapore's Gross Domestic Product.

As of 31 March 2025, the current year arrears for Income Tax, Goods & Services Tax and Property Tax totalled \$519.0 million. This amounted to a tax arrears rate of 0.66%, which is slightly higher than FY2023's 0.64%.



IRAS' TAX COLLECTION (\$ BILLION)

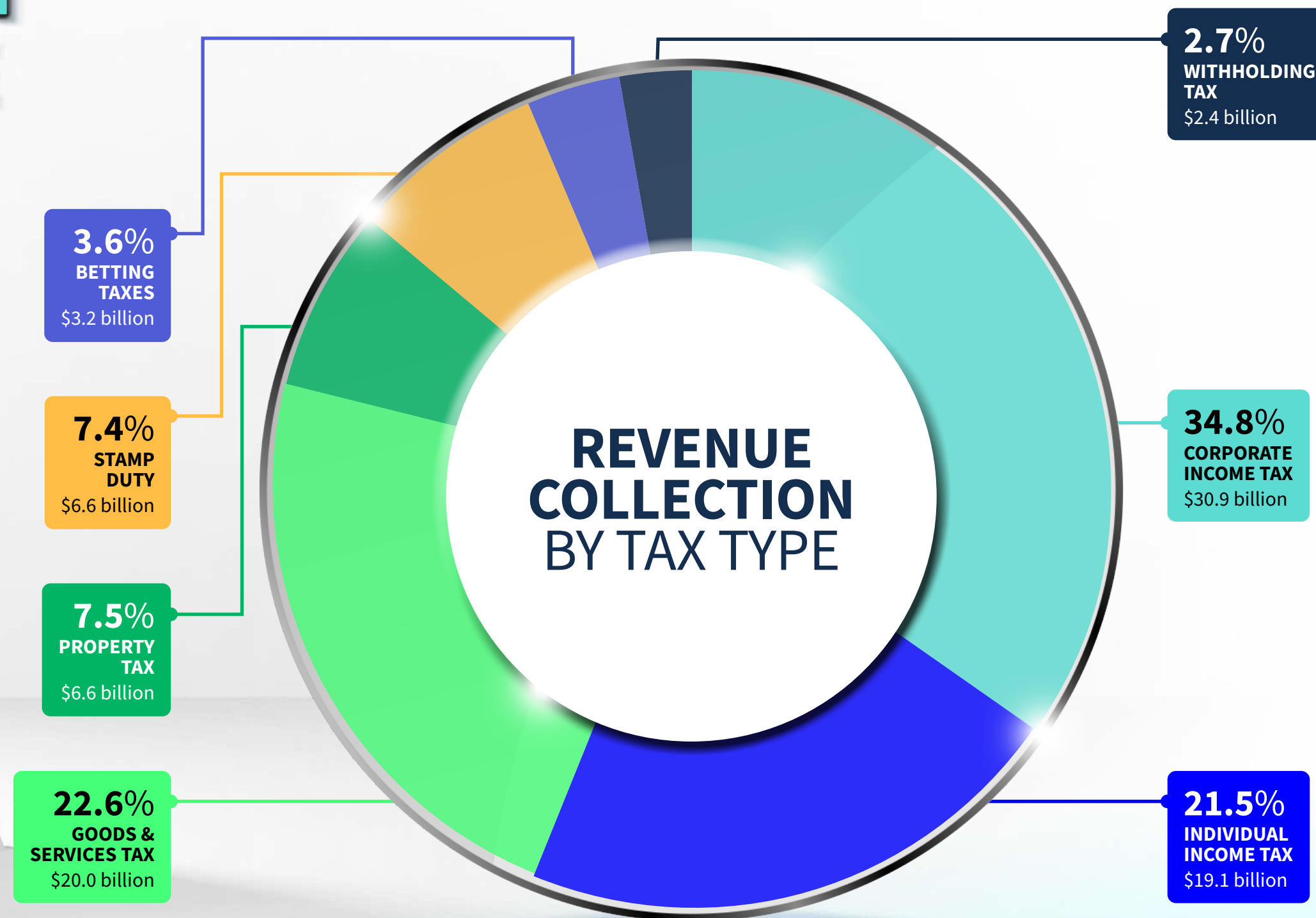
NOTE: Figures are rounded off to one decimal place

REVENUE COLLECTION BY TAX TYPE

The total tax collection for FY2024 was higher than that of FY2023 by 10.7%.

- Income Taxes (sum of Corporate Income Tax, Individual Income Tax and Withholding Tax): **\$52.4 billion**
- Goods & Services Tax: **\$20.0 billion**
- Property Tax: **\$6.6 billion**
- Stamp Duty: **\$6.6 billion**
- Betting Taxes (Betting Duty, Casino Tax and Private Lotteries Duty): **\$3.2 billion**

Increased economic activity and consumer spending have contributed to higher tax collection across all tax types. GST collection increased the most (20.4%), in conjunction with the change in tax rate from 8% to 9% from 1 January 2024.



NOTE: Due to rounding, figures may not add up

YEAR-ON-YEAR COMPARISON

+6.7%

CORPORATE INCOME TAX

FY2024: \$30.9b
FY2023: \$29.0b

+8.9%

INDIVIDUAL INCOME TAX

FY2024: \$19.1b
FY2023: \$17.5b

+20.4%

GOODS & SERVICES TAX

FY2024: \$20.0b
FY2023: \$16.6b

+8.2%

WITHHOLDING TAX

FY2024: \$2.4b
FY2023: \$2.2b

+11.8%

PROPERTY TAX

FY2024: \$6.6b
FY2023: \$5.9b

+13.3%

STAMP DUTY

FY2024: \$6.6b
FY2023: \$5.8b

+1.7%

BETTING TAXES

FY2024: \$3.2b
FY2023: \$3.2b

NOTE: Figures are rounded off to one decimal place

SUPPORTING BUSINESSES & INDIVIDUALS

In FY2024, the Government continued to support workers and businesses. IRAS processed \$1.3 billion of disbursements to enterprises.

The major schemes were:

\$924m FOR PROGRESSIVE WAGE CREDIT SCHEME (PWCS)

The PWCS provides transitional wage support for employers to adjust to the Progressive Wage moves and voluntarily raise the wages of their lower-wage employees.

\$277m FOR SENIOR EMPLOYMENT CREDIT (SEC)

The SEC provides wage offsets to help employers adjust to the cost arising from the higher Retirement Age and Re-employment Age.

\$51m FOR CPF TRANSITION OFFSET (CTO)

The CTO provides transitional wage offsets to help employers adjust to the increase in CPF contribution rates for senior workers.

IRAS streamlined the disbursement process to ensure businesses received timely support. A robust anti-gaming framework is already in place, leveraging data from multiple sources to proactively detect and prevent abuses.



IRAS AT A GLANCE

Our performance in FY2024.

100%

of YA2024 Individual Income Tax returns received in 2024 and assessed by March 2025

99%

of Corporate Income Tax returns received in 2023 and assessed by December 2024

32

tax policies reviewed to ensure our tax system stays competitive and progressive

The annual value of
99%

of new properties assessed within 12 months from the date of completion

The annual value of
99%

of existing properties reviewed by December 2024

8,633

cases were audited and investigated

\$507m

in taxes and penalties recovered

22

unilateral and bilateral Advance Pricing Arrangements (APAs) concluded

34

Mutual Agreement Procedure (MAP) cases resolved

96

comprehensive DTAs signed to-date, of which 93 in force as of 31 March 2025

Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (MLI) changes effected for

60

DTAs as of 31 March 2025



KEY INITIATIVES

MYTAX PORTAL ENHANCEMENT

myTax Portal was enhanced with user-centric improvements to strengthen digital service delivery. The upgraded platform features a refreshed interface, a centralised notifications hub, and simplified navigation. Taxpayers, tax agents, and businesses now enjoy a clearer overview of their tax obligations and easier access to services, significantly improving the overall tax management experience.

GST INVOICENOW REQUIREMENT

IRAS and IMDA are driving the implementation of the GST InvoiceNow Requirement, which supports Singapore's broader digital transformation strategy. This initiative extends the digitalisation benefits of InvoiceNow, helping businesses enhance efficiency and ease GST compliance. Under the initiative, GST-registered businesses will submit invoice data to IRAS for tax administration, boosting both efficiency and compliance. Announced in April 2024, the initiative began with a soft launch in May 2025, followed by a mandatory adoption by new voluntary GST registrants in phases (November 2025 and April 2026).

MTT AND DTT IMPLEMENTATION

Singapore implemented the Multinational Enterprise Top-up Tax (MTT) and Domestic Top-up Tax (DTT) under Pillar Two of the BEPS 2.0 initiative, which imposes a minimum effective tax rate of 15% on the profits of in-scope multinational enterprise groups for FYs starting on or after 1 January 2025. To support businesses during this transition and ensure they understand and comply with the new rules, IRAS held extensive stakeholder consultations and published comprehensive guidance materials on the IRAS website.

SEAMLESS TAX PAYMENT EXPERIENCE WITH eGIRO

IRAS has expanded its eGIRO service from two to seven participating banks for individual taxpayers and extended it to corporate taxpayers. Taxpayers can now set up a GIRO arrangement within minutes via myTax Portal, a significant improvement from the previous three-week process that required manual form-filling and physical signatures. With the expanded eGIRO service, 95% of taxpayers now submit their GIRO applications electronically.



INTERNATIONAL ENGAGEMENTS & PARTNERSHIPS

ACTIVE STEERING IN VARIOUS INTERNATIONAL FORA

IRAS influences global tax policy discussions and the strategic priorities of tax administration through leadership roles in various international and regional fora, including the Organisation for Economic Co-operation and Development (OECD), the United Nations (UN), and the Study Group on Asia-Pacific Tax Administration and Research (SGATAR).



IRAS' PARTICIPATION IN BASE EROSION AND PROFIT SHIFTING (BEPS) 2.0 TWO-PILLAR SOLUTION

Singapore is committed to the collective efforts of the international community in implementing the BEPS 2.0 Two-Pillar Solution. IRAS continues to make constructive contributions at the Steering Group of the Inclusive Framework on BEPS, as well as in various technical meetings, to shape discussions towards fair, consistent, and implementable rules. As jurisdictions move toward the implementation of the GloBE rules, IRAS remains actively engaged in discussions on implementation challenges and in providing tax certainty to businesses. Domestically, to assist businesses in complying with the GloBE rules, IRAS has stepped up its outreach and education efforts.



IRAS continues to make constructive contributions at the Steering Group of the Inclusive Framework on BEPS, as well as in various technical meetings, to shape discussions towards fair, consistent, and implementable rules.

INTERNATIONAL ENGAGEMENTS & PARTNERSHIPS



*IRAS contributes panellists, speakers, and trainers at international and regional events to **foster collaborative knowledge and experience sharing.***



EXCHANGE OF INFORMATION

The Common Reporting Standard (CRS) is an internationally agreed standard for the automatic exchange of financial account information (AEOI) between jurisdictions for tax purposes, aimed at combating tax evasion and ensuring tax compliance. Singapore has been exchanging financial account information based on the CRS with partner jurisdictions since September 2018.

In line with Singapore's commitment to international tax transparency, we signed the Multilateral Competent Authority Agreement on Automatic Exchange of Information pursuant to the Crypto-Asset Reporting Framework (CARF MCAA) and the Addendum to the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information (Addendum to CRS MCAA) in November 2024.

Singapore continues to actively participate in the Steering Group of the Global Forum on Transparency and Exchange of Information for Tax Purposes, as well as in various technical committees, to ensure the effective implementation of internationally agreed standards on tax transparency.

FOSTERING COLLABORATIVE KNOWLEDGE AND EXPERIENCE SHARING

IRAS contributes panellists, speakers, and trainers at international and regional events to foster collaborative knowledge and experience sharing, including:

- Practical Workshop on CRS Compliance Audits, jointly organised by IRAS and the Secretariat of the Global Forum on Tax Transparency and Exchange of Information for Tax Purposes
- 53rd Study Group on Asia-Pacific Tax Administration and Research (SGATAR) Annual Meeting sharing on Digital Transformation in Tax Administration
- Digital Economy Taxation (DET) Network Conference sharing on Enhancing GST Administration in the Digital Age
- OECD Forum on Tax Administration Tax Debt Management Network (TDMN) Conference sharing on Efficient Tax Collection and Effective Debt Management Strategies
- Tax Policy Centre of the University of Lausanne Mutual Agreement Procedure (MAP) Day sharing on Pillar Two, Dispute Prevention and Resolution



LOOKING AHEAD

eTRS ENHANCEMENT

IRAS will continue to partner with Singapore Customs to enhance the tourist refund experience and improve compliance with the electronic Tourist Refund Scheme (eTRS). Key enhancements include leveraging technologies to streamline the goods inspection process and delivering timelier and more targeted eTRS information, empowering tourists to navigate the eTRS refund process independently.

AI-ENHANCED SERVICE DELIVERY

IRAS is enhancing taxpayer services with an advanced Digital Human powered by Virtual Intelligent Conversational Agents (VICA). This system will manage routine enquiries and seamlessly transition to human video conferencing support when necessary. Future developments include the integration of voice bot technology to deliver consistent 24/7 service while optimising workforce capabilities.

GEOSPATIAL TECH FOR SMARTER VALUATION

IRAS is strengthening its Geospatial Information Systems (GIS) capabilities to improve property tax administration. By building a community of GIS enthusiasts to lead use case development and offer hands-on training, IRAS is driving innovation in property valuation. These efforts enable faster and more robust property assessments through automated workflows, network and spatial analysis, resulting in greater efficiency and improved service delivery.



A SOCIALLY RESPONSIBLE TAXPAYING COMMUNITY

IRAS is committed to building a community of socially responsible taxpayers by simplifying tax filing and payment.

On-Time Filing Results for FY2024

On-Time Payment Results for FY2024

INDIVIDUAL INCOME TAX

- ▶ **2,982,847** individuals assessed
- ▶ **2,342,167** taxpaying individuals

97.1%

91.9%

GOODS & SERVICES TAX

- ▶ **113,225** GST-registered businesses

96.8%

91.3%

CORPORATE INCOME TAX

- ▶ **291,192** companies assessed
- ▶ **114,709** taxpaying companies

90.4%

83.8%

PROPERTY TAX

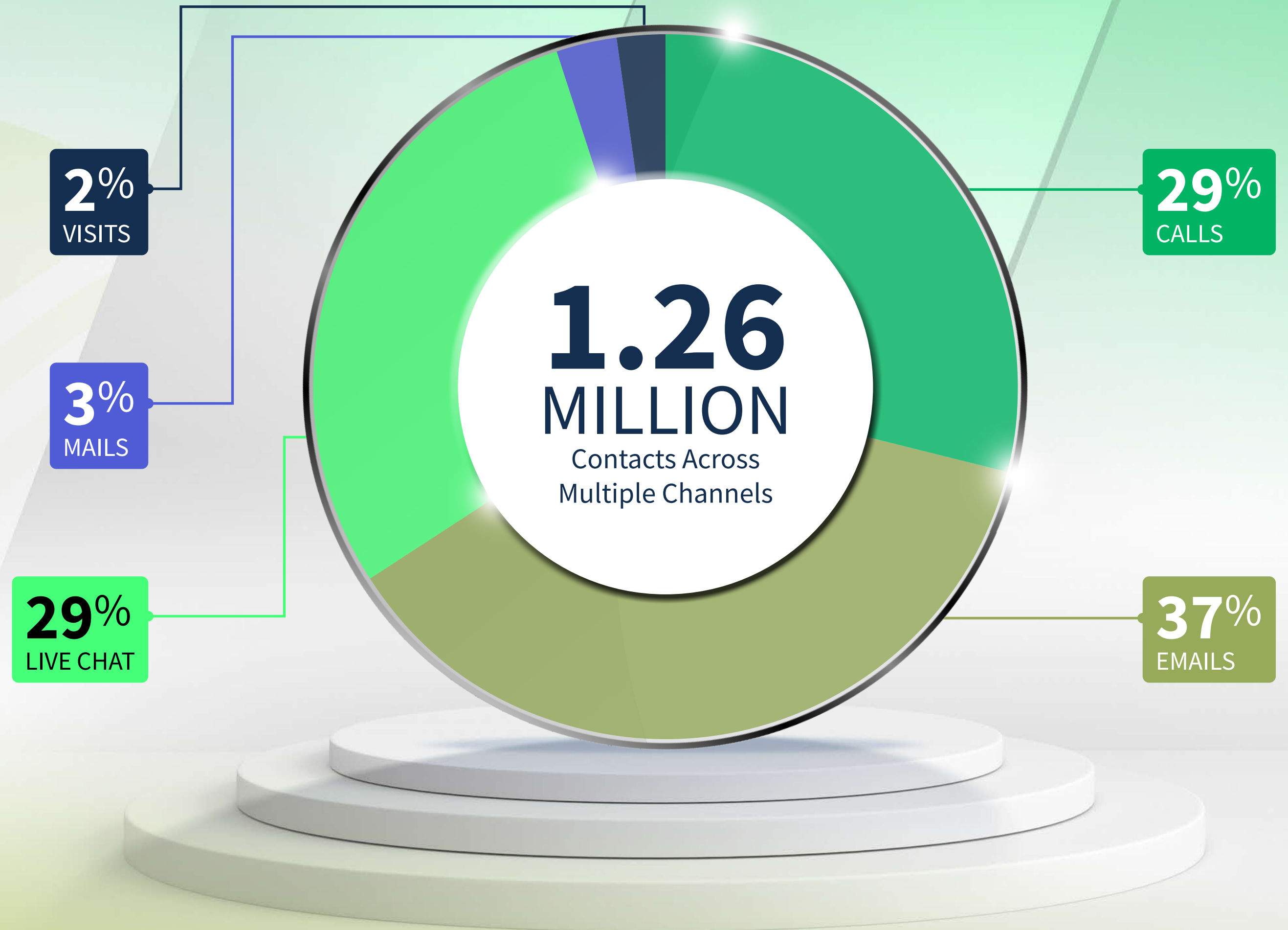
- ▶ **1,671,816** property assessments

N.A.

94.7%

OUR SERVICES

As we continue to digitalise, most taxpayers can navigate independently. Nevertheless, IRAS remains committed to providing support through various touchpoints, handling around **1.26 million contacts** across multiple channels.



CONNECTING DIGITALLY WITH TAXPAYERS

In FY2024:

24.8m
payment transactions

99.8%
were paid electronically

64m
transactions via IRAS'
self-help digital services

35%
higher than FY2023

1.1m
sessions via chatbots
up

93%

20.2m
website visits in FY2024

up
8%

2.3m
individual taxpayers
received digital notifications

1.2m
property owners received
digital notifications on
their 2025 property tax

1.3m
taxpayers benefitted
from the No-Filing Service
(NFS) for YA2025

630k
taxpayers received the
Direct Notice of Assessment
(D-NOA) for YA2025



FEEDBACK, ENGAGEMENT & COLLABORATION WITH THE COMMUNITY

Over 190,000 taxpayers provided feedback to us through surveys and experience satisfaction ratings

- Polls on the IRAS website and myTax Portal
- After-service feedback on assisted service channels



We initiated over 100 engagement sessions with taxpayers and stakeholders

We partnered with the community to advance tax competencies and literacy

- Biannual dialogues with Singapore Chartered Tax Professionals (SCTP) tax committees
- Tax insights session with Institute of HR Professionals
- In-person tax support with ServiceSG centres for foreign workers at their dormitory
- Public awareness via social media and radio
- e-Filing workshops for partnerships transitioning from paper Form P

CONSULTATIONS / ENGAGEMENTS ON:

- Preparatory sessions for myTax Portal refresh
- Singapore's implementation of BEPS Pillar Two
- Pre-filing for self-employed with intermediaries
- Property tax and stamp duty compliance with taxpayers and stakeholders (e.g. Council for Estate Agencies)
- Real estate trends with the industry

SEMINARS / WEBINARS ON:

- Tax guidance for individuals, self-employed and freelancers with SCTP, CPF Board and NTUC Freelancers & Self-Employed Unit
- Corporate tax filing, compliance, incentives, transfer pricing, and withholding tax
- Stamp duty rules and treatment for common real estate transactions



CARING FOR THE COMMUNITY



3

FUNDRAISING FOR MUSCULAR DYSTROPHY

On 9 May 2024, IRAS hosted a charity drive with the Muscular Dystrophy Association (Singapore) at Revenue House, raising over \$800 and raising awareness about Muscular Dystrophy.



4

VOLUNTEERING WITH TOUCH COMMUNITY SERVICES

As part of the "Meals-On-Wheels" delivery programme, staff volunteers brought packed meals to home-bound elderly throughout the year.



1

CHINESE NEW YEAR FOOD DONATION DRIVE

On 22 January 2025, IRAS Senior Management and staff collected 225kg of food – enough for 750 meals – for those in need during Chinese New Year. Organised in partnership with Food Bank Singapore, the initiative supported community pantries and emergency food programmes.



2

FUNDRAISING FOR PRESIDENT'S CHALLENGE

On 5 November 2024, IRAS joined the "Support as One Revenue House" President's Challenge fundraiser, uniting Senior Management, staff, tenants, and beneficiaries in a vibrant marketplace. The event raised \$38,000 for charities like The Helping Hand, The Salvation Army, MINDS, and ASPN.



5

VISIT TO MINDSVILLE@NAPIRI

On 22 March 2025, IRAS staff and Senior Management brought joy to MINDS residents through an afternoon of games, crafts, and tea, fostering meaningful connections.



6

BLOOD DONATION DRIVE

A blood donation drive was conducted in September 2024 at Bloodbank@HSA with 15 donors from IRAS.

FUTURE-READY WORKFORCE

IRAS empowers our people to reach their full potential by providing opportunities to learn, grow, and apply new skills for the future.

172
IRAS
officers

are Accredited Tax Specialists who have attained a high level of technical competency

305
IRAS
officers

were engaged in Communities of Practices in the areas of Analytics, Behavioural Insights and Design or Robotic Process Automation

Since its inception,

828
IRAS
officers

have completed their advanced skill certifications through the Digital Skills Incentive

99.5%
of staff

completed at least 1 curated course related to data, digitalisation and design

95%
of staff

trained in Agile methodologies and skillsets to adapt to a fast-paced and evolving work environment



LIFE IN IRAS

CLICK
HERE
TO MEET
SHI YIN

ONG
SHI YIN

Manager

*GST-Wholesale Trade
Goods & Services Tax Division*



I started at IRAS as a frontline officer, supporting taxpayers with GST matters via live chat. This experience sharpened my ability to manage multiple priorities, think critically under pressure, and empathise with taxpayers' concerns. It provided invaluable insights into common queries, which helped me transition into my current role as a Tax Auditor. Today, I leverage that experience to approach cases with greater depth, and I am grateful for the supportive environment that fosters my technical expertise and professional growth.

CLICK
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TO MEET
YEW KONG

NG
YEW KONG

Deputy Director

*Human Resource & Capabilities
Corporate Development Division*



As an HR Team Lead, I ensure smooth and collaborative business operations through our internal Knowledge and Record Hub. I streamline processes, enhance data accuracy, and lead HR tech initiatives that leverage technology and data to automate and simplify tasks. This has made our team more data-driven and tech-savvy. I take pride in solving problems and creating solutions that empower colleagues to work confidently and effectively. What I enjoy most at IRAS is collaborating with diverse teams and exploring new technologies.

CLICK
HERE
TO MEET
RAMYA

RAMYA
D/O GANESAN

Manager

*PT-Residential
Property Tax Division*



As a Customer Relations Officer, I manage property tax-related claims, process forms, and support audit functions, ensuring accuracy and clarity in all taxpayer interactions. What I value most about working at IRAS is the organisation's ongoing commitment to service excellence – always placing taxpayers at the heart of what we do. I have also had the opportunity to collaborate with the systems team on automating processes, which has enabled us to focus more on enhancing the overall taxpayer experience.

CLICK
HERE
TO MEET
FATTAH

ABDUL FATTAH
SALLEH

Manager

*Taxpayer eXperience & Strategy
Taxpayer eXperience Division*



At the Taxpayer eXperience Division, I work with stakeholders to shape and implement Whole-of-IRAS service strategies and policies. A key part of this involves analysing service performance metrics, especially insights from the biennial Taxpayer Survey – a vital tool for measuring our impact and understanding taxpayer needs. One of my proudest moments was presenting the survey's positive results, reflecting our progress and impact. Despite a steep learning curve at times, I am grateful for my colleagues' support and camaraderie.

LIFE IN IRAS

CLICK
HERE
TO MEET
WEE TIAN

OH
WEE TIAN

Senior Assistant Director
CT-Branch 2
Corporate Tax Division



I lead a team in the Corporate Tax Division, reviewing tax returns for medium and large corporations in the wholesale industry. Beyond compliance, I actively shape tax policies that keep Singapore's tax regime competitive and responsive to dynamic business needs. I value the collaborative environment and the opportunity to learn from my skilled and dedicated colleagues. Outside work, I engage in fitness classes and recreational activities with teammates – a great way to unwind, strengthen bonds, and relieve stress!



CLICK
HERE
TO MEET
TEE PENG

TAN
TEE PENG

Manager
Finance & Procurement
Revenue & Corporate
Services Division



I began my career as an Investigation Officer prior to my current position as a Finance Manager overseeing IRAS' operating budget. The opportunity to rotate across divisions has deepened my understanding of IRAS' operations and supported my pursuit of the Chartered Accountant qualification. What truly stands out for me is the strong culture of continuous learning and growth – where diverse perspectives are valued and new challenges embraced. I am grateful for the journey so far and look forward to making meaningful contributions.



CLICK
HERE
TO MEET
ADILLIA

NUR ADILLIA
BINTE AYOUB

Senior Manager
Exchange of Information
International Tax &
Relations Division



My journey in IRAS has been both enriching and transformative. I started by assisting self-employed taxpayers and improving filing processes to enhance user experience. Moving into international tax brought new challenges, such as tackling complex Exchange of Information requests that require extensive knowledge across multiple tax domains. The dynamic work continues to expand my horizons. What sets IRAS apart is its supportive culture and commitment to growth – I am proud to be part of shaping the future of tax administration.



CLICK
HERE
TO MEET
NATHASHA

NATHASHA
LEE

Manager
Service Branch
Individual Income Tax Division



My team drives outreach and engagement strategies to help taxpayers understand their obligations through clear, relatable communications. I have supported webinars for employers on accurate form submissions and created content to help individuals navigate their taxes. My most meaningful work involves leading cross-divisional projects to enhance the taxpayer experience – designing intuitive resources and using BI and design thinking. It is rewarding to make interactions with IRAS easier and more pleasant, one touchpoint at a time.



ENVIRONMENTAL SUSTAINABILITY DISCLOSURE FOR FY2024

Sustainability disclosure for Revenue House¹.

IRAS is on track to meeting GreenGov.sg targets by 2030.

SUSTAINABILITY GOVERNANCE

COMMISSIONER'S MEETING

Provides direction and oversees performance

SUSTAINABILITY & SOCIAL RESPONSIBILITY PARTNERSHIP

Drives initiatives to embed sustainability across IRAS



ELECTRICITY CONSUMPTION

Target: 10% reduction in Energy Utilisation Index (EUI) by 2030, compared to average of 2018 to 2020 levels

Achieved 16%
reduction
in EUI

ELECTRICITY CONSUMPTION	
FY	kWh
Baseline	13,154,421
2022	9,710,370
2023	10,389,164
2024	11,043,419

EUI	
FY	kWh/m ² /yr
Baseline	121.70
2022	89.80
2023	96.10
2024	102.20 ²



WATER CONSUMPTION

Target: 10% reduction in Water Efficiency Index (WEI) by 2030, compared to average of 2018 to 2020 levels

Achieved 18.6%
reduction
in WEI

WATER CONSUMPTION	
FY	m ³
Baseline	74,516
2022	48,576
2023	51,977
2024	65,966

WEI	
FY	litres/person/day
Baseline	109.70 ³
2022	78.81
2023	75.60
2024	89.30



WASTE GENERATION

Target: 30% reduction in Waste Disposal Index (WDI) by 2030, compared to 2022 levels⁴

Achieved 14.3%
reduction
in WDI

WASTE DISPOSED	
FY	kg
Baseline	129,898
2022	129,898
2023	133,638
2024	131,098

WDI	
FY	kg/person/day
Baseline	0.21
2022	0.21
2023	0.19
2024	0.18



GREENHOUSE GAS (GHG) EMISSIONS

Target: To achieve net zero emission around 2045

DIRECT EMISSIONS from owned or controlled sources	
FY	tonnes CO ₂ e
2023	146.40
2024	172.96

INDIRECT EMISSIONS from the use of purchased electricity, heat and steam	
FY	tonnes CO ₂ e
2023	4,341.70
2024	4,602.89

TOTAL EMISSIONS	
FY	tonnes CO ₂ e
2023	4,488.10
2024	4,775.85

¹ Revenue House government tenants comprise Singapore Customs, Singapore Land Authority, Accounting and Corporate Regulatory Authority, Auditor-General's Office and Ministry of Manpower.

² The increase in consumption for FY2024 was due to an increase in Revenue House activities and staff occupancy.

³ The 2018-2020 baseline WEI reported in FY2022 was 117.9 litres/person/day. We have since updated the baseline to 109.7 litres/person/day after reviewing the application of the WEI formula under MSE's guidance.

⁴ WDI target only applies to general waste that is sent to the incinerators, and excludes waste that is recycled, including food waste that is treated onsite/ offsite.

ENVIRONMENTAL SUSTAINABILITY DISCLOSURE FOR FY2024

MEASURES UNDERTAKEN TO SAVE WATER AND ELECTRICITY

IRAS has stepped up its environmental sustainability efforts, cutting energy and water usage through improved facilities management and aligning with GreenGov.sg guidelines on office temperature settings. These initiatives have led to an estimated annual savings of 250,000 kWh. Key initiatives include:

- Solar bollards for perimeter lighting, now off-grid, provide energy-free illumination throughout the evening
- Chiller supply temperature raised from 7.7 °C to 8.7 °C during cooler months to maintain comfortable indoor temperatures (23 – 25 °C) and reduce water and energy use
- EV chargers, commissioned on 31 October 2024, have seen steadily increasing usage, supporting the WOG initiative to expand EV infrastructure



1

CLEAN-UP @ BISHAN-AMK PARK

A clean-up at Bishan-Ang Mo Kio Park in July 2024 attracted over 30 participants.



2

CLEAN-UP @ KAYAK WATERWAY

In December 2024, IRAS collaborated with the Waterway Watch Society for a joint kayak clean-up at Kallang Riverside Park, with 20 participants.



3

CLEAN-UP @ TOA PAYOH SENSORY PARK

IRAS organised a clean-up at Toa Payoh Sensory Park and its surrounding areas on 28 April 2024.



4

EDUCATING STAFF ON ENERGY-SAVING HABITS

Regular sharing and reminders to staff on how they can practise good habits to save energy in Revenue House (e.g. switch off power sockets when not in use, etc.).



INLAND REVENUE
AUTHORITY
OF SINGAPORE

SCAN HERE FOR
FINANCIAL REPORT



FOLLOW OUR
SOCIAL MEDIA CHANNELS



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