

Budget 2017

Tax Changes for Businesses

Name of Tax Change	Current Treatment	New Treatment
Strengthening the Competitiveness of the Financial Sector		
Extending the Withholding Tax (“WHT”) exemption on payments made to non-resident non-individuals for structured products offered by Financial Institutions (“FIs”)	WHT exemption is allowed on payments made to non-resident non-individuals for structured products offered by FIs for contracts that take effect, are renewed or extended during the qualifying period from 1 January 2007 to 31 March 2017, subject to conditions.	To continue promoting Singapore as a financial hub, the qualifying period for the WHT exemption on payments made to non-resident non-individuals for structured products will be extended till 31 March 2021. All other conditions of the scheme remain the same.