

**Election Form for Bodies of Persons for  
Carry-Back of Estimated Capital Allowances and Trade Losses  
(For Year of Assessment 2021)**



**Notes**

- This Form may take you 5 minutes to complete and may be submitted anytime after the body of persons' financial year end and before the filing of the actual tax return for the Year of Assessment (YA) 2021.
- The amounts of capital allowances and trade losses to be carried back are provisional and are subject to the finalisation of the body of persons' tax matters for the YA 2021.
- IRAS will not accept any revision to the estimated capital allowances / trade losses to be carried back after the submission of the election form, until the filing of the actual tax return for the YA 2021.
- Please submit this election form, together with the revised tax computation(s) for the relevant YA(s) immediately preceding YA 2021. You may send the signed form to [ca@iras.gov.sg](mailto:ca@iras.gov.sg).

**Part 1 - Body of Persons Particulars**

Name of Body of Persons : \_\_\_\_\_  
Tax reference number : \_\_\_\_\_

**Part 2 – Election**

I elect to carry back the following amounts of estimated / actual<sup>1</sup> unabsorbed *capital allowances and/or trade losses* for the YA 2021 to the immediate preceding YA(s) under the following scheme:

- one-year carry-back relief (i.e. to the YA 2020); or  
 three-year enhanced carry-back relief (i.e. with the first being YA 2018, second being YA 2019 and the third being YA 2020 (where applicable)).

Estimated / actual<sup>1</sup> unabsorbed  
capital allowances

Estimated / actual<sup>1</sup> unabsorbed  
trade losses

\$

\$

|\_|\_|\_|\_| , |\_|\_|\_|\_| .00

|\_|\_|\_|\_| , |\_|\_|\_|\_| .00

**Part 3 – Documents Submitted**

I enclose the revised tax computation(s) for the relevant YA(s) immediately preceding YA 2021:

- YA 2018  
 YA 2019  
 YA 2020

**Part 4 – Declaration**

I declare that the body of persons has carried on the same trade or business for the purpose of the carry-back relief<sup>2</sup>.

**I understand that the election is irrevocable and certify that the information provided herein is true and correct.**

Full name and signature of person making the election : \_\_\_\_\_

Capacity of person making the election : \_\_\_\_\_

Date of election : \_\_\_\_\_

Contact number : \_\_\_\_\_

**Under the Singapore Income Tax Act, there are penalties for making a false or incorrect declaration.**

<sup>1</sup> Delete where not applicable

<sup>2</sup> Check this box if you are claiming carry-back of unabsorbed capital allowances.