

CHANGES TO FORM C FOR YEAR OF ASSESSMENT (YA) 2017

1. CHANGES TO FORM C

S/N	Page/ Part/ Box	New / Modified/ Removed	Changes	Reason(s) for changes
1	Page 2/ Part VI/ Box 6 Research & Development (R&D) Tax Allowance	Removed	No longer available after YA 2016 Corresponding Explanatory Notes are also removed	R&D Tax Allowance no longer available after YA 2016
2	Page 4/ Part VIII/ Box 25	Modified	Edited the text: “Receipts claimed as not taxable (including sale of real estate, but excluding PIC Cash Payout and One-Tier Exempt Dividend)” Corresponding Explanatory Notes are updated	For clarity
3	Page 5/ Part IX Header Capital Allowances/ Industrial Building Allowances/ Land Intensification Allowances (LIA) on New Assets and Box 28	Modified	Removed the term “industrial building allowances” from the header of Part IX and the text of Box 28	No longer required

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2. CHANGES TO FORM C EXPLANATORY NOTES

S/N	Note/ Item	New / Modified/ Removed	Changes	Reason(s) for changes
1	Page 1/ Forms and Attachments to be submitted/ What to complete?/ Companies that only render services to related companies ^c	Modified	Added sections in the Form C that are required to be completed by companies that only render services to related companies, i.e., Part VIII on page 4 and Part XI on page 5 of Form C	For information
2	Page 2/ Part I Enhanced Deductions/ Allowances	Modified	Edited the following text: “which can be pooled to give a combined cap of \$1,200,000 for YA 2016 to YA 2018 for each of the 6 qualifying activities”	For clarity
3	Page 3/ Part 1 Cash Payout Option	Modified	Edited the text: “A cash payout option is available from YA 2016 to YA 2018 to companies that have active business operations and have made CPF contributions for at least 3 local employees in the last three months of the relevant financial period.”	For clarity
4	Page 3/ Part III Audit exemption	Modified	Updated Part III on audit exemption due to changes to audit exemption for companies with financial year beginning on or after 1 July 2015	For clarity
5	Page 5/ Part VI Boxes 13a to 13c Tax Payable/ Repayable	Modified	Edited the text: “All companies will receive a 50% Corporate Income Tax (CIT) Rebate for YA 2017, subject to a cap of \$25,000. The CIT Rebate for YA 2018 will be at a reduced rate of 20%, subject to a cap of \$10,000.”	In line with Budget 2017

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6	Page 7/ Appendix 1B/ List of Type Code	Modified	Replaced the “Offshore Insurance or Re-insurance Company/Approved Insurance Business Development Company” with “Approved Insurer or Re-insurer”.	For information
7	Computation of Tax Payable (Annex)	Modified	Edited the cap of the Corporate income tax rebate to “\$25,000”	In line with Budget 2017

3. CHANGES TO FORM IRIN 301

S/N	Page/ Part/ Box	New / Modified/ Removed	Changes	Reason(s) for changes
1	Page 1/ Part A/ Box 8 (Further deduction for expenses incurred in relocation or recruitment of overseas talent – Section 14L)	Removed	Removed item A8 “Further deduction for expenses incurred in relocation or recruitment of overseas talent – Section 14L”	2013 Budget, scheme lapsed on 30 Sep 2013
2	Page 1/ Part A/ Box 3 and 4 (Participation in approved local trade fairs and Participation in overseas trade fairs, oversea business development and investment study trips/ missions)	New	Added: Box 3 “Participation in approved local trade fairs” Box 4 “Participation in overseas trade fairs, oversea business development and investment study trips/ missions” Corresponding Explanatory Notes have been added	For statistical purposes
3	Page 1/ Part B/ Boxes 16 to 18 (Capital Allowances)	Modified	Edited the text: Box 16 19 and 19A(2BAA)	Substituting “19A(2B)” with “19A(2BAA)”

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			Box 17 19A(1) and 19A(2BAA) Box 18 19A(2), 19A(2BAA), 19A(3), 19A(4) and 19A(10A)	
4	Page 2/ Part E/ Boxes 22 and 24 (PIC IT and automation equipment and Intellectual property rights acquisition and in-licensing)	Modified	Edited the text: Box 22 PIC IT and automation equipment - Sections 14T, 19A(2BAA) Box 24 Intellectual property rights acquisition and in-licensing - Sections 14W, 19B(1BAA)	Substituting "19A(2B)" with "19A(2BAA)" and "19B(1B)" with "19B(1BAA)"

4. CHANGES TO FORM IRIN 301 EXPLANATORY NOTES

S/N	Note/ Item	New / Modified	Changes	Reason(s) for changes
1	Page 3/ Part A/ Box 1 (Medical Expenses)	Modified	Included the link to IRAS website regarding medical expenses	For clarity
2	Page 3/ Part D (Exemption on Foreign Dividends, Branch Profits and Services Income Received in Singapore)	Modified	Edited the text: "If the rows provided are insufficient, please enter the top 6 highest amounts. Where there are more than 6 rows, the company need not enter details for the remaining amounts."	For clarity
3	Page 4/ Part E/ Box 26 (Research and development activities – Sections 14D, 14DA)	New	Inserted the text: "Enter only qualifying expenditure comprising staff costs and consumables incurred on the research and development activities."	For clarity