

**ELECTION FORM FOR INDIVIDUALS FOR  
ENHANCED CARRY-BACK RELIEF FOR YEAR OF ASSESSMENT 2020**



**Notes:**

- 1) This form may take you up to 10 minutes to complete.
- 2) The form may be submitted:
  - (a) anytime after the end of your business' accounting period and before the filing of your Income Tax Return for the Year of Assessment (YA) 2020; OR
  - (b) when filing your Income Tax Return for the YA 2020; OR
  - (c) within 30 days from the date of your notice of assessment for the YA 2020

**PART 1 – PERSONAL PARTICULARS**

Name of Taxpayer : \_\_\_\_\_  
Tax Reference Number : \_\_\_\_\_

**PART 2 – ELECTION FOR CARRY-BACK RELIEF**

- (a) I elect to carry back \_\_\_\_\_ unabsorbed capital allowances and trade losses for the YA 2020 to set-off against my assessable income for up to three preceding YAs (YAs 2017, 2018 and 2019).
- (b) The \_\_\_\_\_ unabsorbed capital allowances and trade losses are derived from \_\_\_\_\_, \_\_\_\_\_ and the respective amounts<sup>1</sup> to be carried back:

**Unabsorbed capital allowances S\$**

| | | | , | | | | . | 0 | 0 |

**Unabsorbed trade losses S\$**

| | | | , | | | | . | 0 | 0 |

- (c) For the purpose of carrying back of the unabsorbed capital allowances, I declare that I have carried on the same trade, business or profession for which the capital allowances are granted, in the basis period for YAs 2017, 2018 and 2019.

**PART 3 – DOCUMENTS TO BE SUBMITTED WITH THE ELECTION FORM**

**(Applicable to trade/business/profession/vocation with revenue of \$500,000 or more)**

I enclose the following documents to substantiate my claim for enhanced carry-back relief:

**(a) Before the filing of your YA 2020 Income Tax Return**

The revised tax computations for YAs 2017, 2018 and 2019.

**(b) During or after the filing of your YA 2020 Income Tax Return**

A finalised set of certified statement of accounts<sup>2</sup> and tax computation for the YA 2020 and the revised tax computations for YAs 2017, 2018 and 2019.

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

Signature of taxpayer : \_\_\_\_\_  
Date of election : \_\_\_\_\_  
Contact number : \_\_\_\_\_

Indicate with a √ in the \_\_\_\_\_ where applicable

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

\* IRAS will grant the relief based on the estimated amounts provided in this form. Any revision of the relief will be based on the actual tax filing for the YA 2020.

<sup>1</sup> If there are more than one trade/business/profession/vocation/partnership, please state the total amount and provide the name, UEN (if registered with ACRA) and amount of unabsorbed CA and trade losses for each trade, in a separate attachment.

<sup>2</sup> If you are a partner who is making an election to carry back any part of your share of the capital allowance (CA) or trade losses of the business carried on through the partnership, please ensure that the precedent partner (PP) has submitted the certified statement of accounts (SOA), tax computation and your share of CA and trade losses for the YA 2020. Provisional SOA and tax computation may be submitted by the PP if the documents have not been finalised when you make the election. For LLP/LP, please also ensure that the PP has provided the amount of your contributed capital as at the end of the accounting period for YA 2020.