

## AN INVITATION TO PAY YOUR TAXES BY GIRO

1. We would like to invite you to sign up for GIRO using the Master GIRO application form. A Master GIRO allows you to pay your Income Tax, Goods & Services Tax, Property Tax and Withholding tax by completing one form only. If you choose to sign up GIRO to pay for only one tax type, you can add other tax type accounts later, without having to submit another GIRO form.
2. When completing the form, please select the tax types for which you wish to pay by GIRO and send it back to us. Your GIRO application will be processed within 14 days.
3. IRAS and you have the right to terminate the GIRO arrangement any time.
4. If you have an existing GIRO arrangement with IRAS and wish to change your bank account, you will need to complete a fresh GIRO application form.
5. As a Master GIRO application allows you to add other tax type accounts to be paid by GIRO, without having to complete another GIRO application form, you need to use your own bank account when signing up for Master GIRO.
6. Please send the form to IRAS at **Inland Revenue Authority of Singapore, 55 Newton Road, Revenue House, Singapore 307987**. Postage will be borne by IRAS.

## GIRO For Income Tax

1. You can pay your income tax in one (yearly) GIRO deduction or over a maximum of 12 interest-free monthly instalments. The instalment plan is based on the tax payable and a minimum monthly deduction amount of \$20. Setting a minimum amount for each monthly instalment is necessary to maintain our efficiency and manage the cost of collection.
2. The 12 monthly GIRO instalment deduction starts in May and ends in April of the following year. However when you first join GIRO, if the date you join is after May, the instalment deduction will commence once it is approved and end in April of the following year.
3. Once you are on our GIRO scheme, instalment payments for your future year's taxes will continue in May each year to April of the following year. If your tax for the current year is not finalised by May, the amount deducted will be based on the same instalment amount as per your previous year's tax. No instalment plan will be sent to you. An adjustment will be made to the instalment amount when your assessment for that year is finalised. An instalment plan will be sent to you then. You may also view your Giro Deduction Plan Details online via *myTaxPortal*.
4. No deduction will be made from your account from May onwards if you are not taxable for the previous year of assessment. However, when your assessment is finalised and tax is payable, an instalment plan will be sent to you.
5. The deduction will be made on the 6<sup>th</sup> of the month. If the deduction is unsuccessful, we will attempt to deduct the amount again on the 20<sup>th</sup> of the same month. If both deductions are unsuccessful, the outstanding amount will be deducted in the following month together with the following month's instalment. Your GIRO arrangement will be cancelled if the deduction is unsuccessful for 2 consecutive months. The deduction will be reflected with a transaction code "ITX" in your bank statement or passbook.
6. You have to ensure that there are sufficient funds in your bank account before the deduction date. No reminders will be sent to you for unsuccessful deductions.

The information is intended for better general understanding and is not intended to comprehensively address all possible issues that may arise. While every effort has been made to ensure that the information is consistent with existing policies and practice, should there be any changes, IRAS reserves the right to vary our position accordingly.

### **GIRO For Property Tax**

1. You can pay your full year's Property Tax in one (yearly) GIRO deduction or over a maximum of 12 interest-free monthly instalments. The instalment plan for Property Tax is based on the tax payable and a minimum monthly deduction amount of \$10. Setting a minimum amount for each monthly instalment for Property Tax is necessary to maintain our efficiency and manage the cost of collection.
2. The 12 monthly GIRO instalment cycle normally starts in January and ends in December. An instalment plan will be sent to you together with your Property Tax Annual bill. However when you first join GIRO, if the date you join is after January, the instalment deduction will commence once it is approved and end in December. An instalment plan will be sent to you then. You may also view your Giro Deduction Plan Details online via *myTaxPortal*.
3. The deductions will be made on the 5<sup>th</sup> of each month. If the deduction is unsuccessful, we will attempt to deduct the amount again on the 21<sup>st</sup> of the same month. If both deductions are unsuccessful, the outstanding amount will be deducted in the following month together with the following month's instalment. Your GIRO arrangement will be cancelled if the deduction is unsuccessful for 2 consecutive months. The deduction will be reflected with a transaction code "PTX" in your bank statement or passbook.
4. You have to ensure that there are sufficient funds in your bank account before the deduction date. No reminders will be sent to you for unsuccessful deductions.

### **GIRO For Goods & Services Tax**

1. You can pay your GST in one lump sum deduction. The deduction will be made on the 15<sup>th</sup> day of the month after the payment due date. There will not be a 2<sup>nd</sup> attempt to deduct the amount if the deduction is unsuccessful.
2. No separate GIRO deduction schedule will be sent to you. The amount to be deducted will be based on the amount declared in your GST return. You may view your Giro Deduction Plan Details online via *myTaxPortal*. The deduction will be reflected with a transaction code "GST" in your bank statement or passbook. We may terminate the GIRO arrangement if the deduction has not been successful.
3. If you wish to pay your tax via GIRO, you are required to continue to pay your GST via cash/cheque until your GIRO application is approved. The GIRO deduction will commence for the next GST accounting period after your GIRO application is approved.

### **GIRO For Withholding Tax**

1. You can pay your withholding tax in one lump sum deduction. The deduction will be made on the 25<sup>th</sup> day of the month after the payment due date. There will not be a 2<sup>nd</sup> attempt to deduct the amount if the deduction is unsuccessful.
2. No separate GIRO deduction schedule will be sent to you. The amount to be deducted will be the total withholding tax submitted via e-Filing and due for payment by 15<sup>th</sup> of that month. You may view your GIRO Deduction Plan Details online via *myTaxPortal* by the 21<sup>st</sup> of the deduction month. The deduction will be reflected with a transaction code "WHT" in your bank statement or passbook.
3. GIRO deduction is only applicable for filing via e-Services. If you have filed using a paper form, you will need to submit your payment by cheque.
4. No reminders will be sent to you for unsuccessful deductions. If the deduction has not been successful, you will need to pay the tax and late payment penalties by cheque.