

## AN INVITATION TO PAY YOUR PROPERTY TAX BY GIRO

1. We would like to invite you to pay your Property Tax by GIRO. Property Tax is payable within one month from the date of notice. Sign up for GIRO now to enjoy these benefits:
  - a) You can pay your full year's Property Tax by up to 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 improve our efficiency and manage the cost of collection.
  - b) You avoid the cost and inconvenience associated with payment by cash and cheque.
  - c) Any refund of Property Tax will be credited directly to the same GIRO bank account if the account belongs to you, which is faster compared to refund by cheque. If you are using another party's bank account for GIRO payments, refunds will be made to you through cheques.
  - d) It is secured. An authorisation by the bank account owner is required before any bank account can be used for payment of taxes.
2. The 12 monthly GIRO instalment cycle normally starts in January and ends in December. 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.
3. The deductions will be made on the 5th of each month. If the deduction is unsuccessful, we will attempt to deduct the amount again on the 21st 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. Some banks may impose a service charge for unsuccessful deductions.
5. Both the Comptroller of Property Tax and you have the right to terminate the GIRO arrangement any time.
6. To join GIRO, please complete the GIRO application form and send it back to IRAS at **Inland Revenue Authority of Singapore, 55 Newton Road, Revenue House, Singapore 307987**. No postage stamp is required as the cost will be borne by IRAS. Alternatively if you have an Internet banking account with DBS/POSB, OCBC or UOB, you may sign up online by accessing the respective bank's Internet banking website. If your GIRO application is for multiple properties, please attach a separate list of PTX reference numbers together with the GIRO application form. Both the GIRO form and the attached list should be signed by the authorized signatory.
7. Your GIRO application will be processed within 14 days.
8. If you have an existing GIRO arrangement with IRAS and wish to change your bank account, you will need to complete a new GIRO application online or via the paper form.

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.