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Tax Collection

Appendix 1: Total Government Operating Revenue and Inland Revenue Authority of Singapore's Collection

	FY2009/10	FY2010/11	FY2011/12
	S\$'000	S\$'000	S\$'000
Total Government Operating Revenue ¹	39,546,524	46,060,205	51,077,175
Inland Revenue Authority of Singapore's Collection	29,871,066	34,731,384	38,440,111
Percentage	75.5%	75.4%	75.3%

¹ Total Government Operating Revenue excludes interest income, investment income and capital receipts.



Tax Collection

Appendix 2: Inland Revenue Authority of Singapore's Collection by Tax Type

Tax Type	FY2009/10 S\$'000	FY2010/11 S\$'000	FY2011/12 S\$'000
Income Tax			
- Corporate Income Tax	9,589,477	10,725,754	12,149,134
- Individual Income Tax	6,128,687	6,489,742	6,893,340
- Withholding Tax	1,137,220	957,394	1,258,048
Goods and Services Tax	6,914,786	8,199,540	8,689,164
Property Tax	1,979,434	2,798,590	3,899,038
Stamp Duty	2,386,217	3,276,535	3,175,069
Betting Taxes ¹	1,727,049	2,278,659	2,373,396
Estate Duty	8,196	5,170	2,922
Total	29,871,066	34,731,384	38,440,111

¹ Betting Taxes include Betting Duty, Casino Tax and Private Lotteries Duty.



Tax Collection

Appendix 3: Tax and Penalty Arising from Audit and Investigation

	FY2009/10		FY2010/11		FY2011/12	
	Number of Cases	S\$'000	Number of Cases	S\$'000	Number of Cases	S\$'000
Audit						
- Individual Income Tax	4,103	44,772	3,084	48,870	4,137	59,015
- Corporate Income Tax	254	18,017	3,149	77,023	5,007	65,953
- GST	3,475	154,184	3,237	105,036	3,210	80,022
Investigation	189	38,814	122	64,360	136	68,219



Profile of Taxpayers

Appendix 4: Assessable Income of Individuals by Income Type As at 31 March 2012 for the Year of Assessment 2011

	Total S\$'000	Taxable Group¹ S\$'000	Non-Taxable Group S\$'000
Income from Trade and Profession	7,288,419	6,101,654	1,186,765
Employment Income	110,663,416	95,321,412	15,342,004
Rents/Net Annual Value	2,689,232	2,396,435	292,797
Dividends	11,811	9,695	2,116
Interest	62,761	53,625	9,136
Royalties	5,618	5,209	409
Other Types	285,572	251,087	34,485
Total Income	121,006,829	104,139,117	16,867,712
Less : Approved Donations ²	586,485	476,194	110,291
Assessable Income	120,420,344	103,662,923	16,757,421
Number of Individuals Assessed³	1,829,400	1,190,883	638,517

¹ Taxable Group means those with tax payable after allowing rebates and tax set-offs.

² Approved Donations refers to the total tax deductions granted in respect of qualifying donations. For the Year of Assessment 2011, the amount of tax deduction granted is 2.5 times the amount of qualifying donation made.

³ The figure includes 110,509 tax clearance cases for non-citizens.



Profile of Taxpayers

Appendix 5: Taxable Individuals by Income Group

As at 31 March 2012 for the Year of Assessment 2011

Assessed Income Group S\$	Number of Taxpayers		Assessable Income ¹		Chargeable Income ²		Net Tax Assessed ³	
	Tax Resident	Non-Tax Resident ⁴	Tax Resident S\$'000	Non-Tax Resident ⁴ S\$'000	Tax Resident S\$'000	Non-Tax Resident ⁴ S\$'000	Tax Resident S\$'000	Non-Tax Resident ⁴ S\$'000
20,000 & below	-	16,556	-	115,176	-	115,176	-	19,518
20,001 – 25,000	45,575	1,270	1,059,475	28,309	1,003,877	28,309	2,587	5,023
25,001 – 30,000	99,608	964	2,774,276	26,450	2,369,365	26,450	10,563	4,705
30,001 – 40,000	228,278	1,321	7,954,799	45,806	6,216,536	45,809	48,917	8,163
40,001 – 50,000	174,862	885	7,828,832	39,501	5,797,678	39,501	78,254	6,973
50,001 – 60,000	124,689	565	6,833,039	31,040	5,016,020	31,040	101,012	5,394
60,001 – 70,000	88,379	380	5,720,505	24,494	4,217,309	24,494	112,435	4,283
70,001 – 80,000	66,594	300	4,980,095	22,415	3,735,901	22,415	121,288	3,764
80,001 – 100,000	90,295	373	8,054,886	33,237	6,176,379	33,237	241,545	5,604
100,001 – 150,000	115,149	455	13,958,027	54,740	11,119,349	54,740	618,484	9,212
150,001 – 200,000	48,707	196	8,389,123	33,745	7,058,469	33,745	558,974	5,535
200,001 – 300,000	43,215	144	10,463,224	34,822	9,204,387	34,822	970,291	5,747
300,001 – 400,000	18,584	46	6,380,264	15,699	5,834,528	15,699	740,790	2,527
400,001 – 500,000	8,442	37	3,745,588	16,586	3,504,020	16,581	503,157	2,731
500,001 – 1,000,000	11,092	26	7,393,986	17,331	7,089,584	17,199	1,157,564	2,807
1,000,001 & above	3,870	26	7,450,546	136,908	7,347,333	136,803	1,377,064	27,128
Total	1,167,339	23,544	102,986,663	676,260	85,690,736	676,022	6,642,925	119,112

Note:

¹ Assessable Income refers to the total income of an individual less allowable deductions such as business expenses, employment expenses and donations.

² Chargeable income of an individual is his/ her assessable income less the personal reliefs allowed.

³ Net Tax Assessed is the net tax payable by an individual after taking into account allowable tax credits and tax rebates.

⁴ Non-Tax Resident refers to an individual who has worked in Singapore for less than 183 days in the previous year (i.e. 2010 for Year of Assessment 2011).



Profile of Taxpayers

Appendix 6: Reliefs and Allowances for Taxable Individuals

As at 31 March 2012 for the Year of Assessment 2011

	Number of Claimants	S\$'000	S\$'000
Assessable Income			103,662,923
Reliefs:			
Earned Income	1,156,127	1,473,263	
Spouse	190,633	382,303	
Child	360,434	4,183,626	
Parent	161,198	1,236,584	
Foreign Maid Levy	53,042	259,004	
Grandparent Caregiver	17,622	52,863	
Handicapped Brother/ Sister	3,829	13,488	
CPF	869,765	8,215,950	
CPF Cash Top-up	13,227	89,566	
Life Assurance	64,355	126,621	
NSman	480,849	729,563	
Course Fees	43,598	116,535	
Supplementary Retirement Scheme	37,941	416,799	17,296,165
Chargeable Income			86,366,758
Gross Tax			7,396,755
Tax Set-offs:			
Double Taxation Relief/ Tax Credit	280	2,320	
Tax Remitted	431	2,247	
Non-resident Relief (Section 40)	30	54	
One-off Personal Tax Rebate	1,167,093	594,284	
Parenthood Tax Rebate	11,343	34,517	
Tax Deducted at Source	127	1,296	634,718
Net Tax Assessed			6,762,037



Profile of Taxpayers

Appendix 7: Chargeable Income of Companies by Income Type

As at 31 March 2012

	YEAR OF ASSESSMENT 2010		
	Total S\$'000	Taxable Group ⁴ S\$'000	Non-Taxable Group S\$'000
Trade Income	15,219,378	75,230,428	(60,011,050)
Rents/Net Annual Value	1,260,765	1,008,224	252,541
Dividends	978,925	939,050	39,875
Interest	2,229,315	1,769,006	460,309
Royalties	146,791	113,674	33,117
Other Types	565,625	421,357	144,268
Total Income	20,400,799	79,481,739	(59,080,940)
Less : Approved Donations ¹	870,509	239,709	630,800
Chargeable Income	81,163,272	79,242,030	1,921,242
Less: Group Relief	2,374,805	1,126,207	1,248,598
Loss Carry-back Relief	89,035	72,969	16,066
Chargeable Income After Reliefs	78,699,432	78,042,854	656,578
Less: Full/ Partial Tax Exemption	4,225,185	3,794,117	431,068
Chargeable Income ² After Full/ Partial Tax Exemption	74,474,247	74,248,737	225,510
Gross Tax Payable	10,694,156	10,657,716	36,440
Less: Tax Deducted at Source	39,695	6,478	33,217
Other Tax Set-offs	392,308	365,871	26,437
Net Tax Assessed ³	10,262,153	10,285,367	(23,214)
Number of Companies Assessed	155,790	49,816	105,974
		YEAR OF ASSESSMENT 2011	
Chargeable Income After Full/ Partial Tax Exemption	85,400,959	85,247,953	153,006
Net Tax Assessed	11,586,423	11,595,638	(9,215)
Number of Companies Assessed	154,254	53,569	100,685

Breakdown by income types for Year of Assessment 2011 will be tabulated in the next report.

Note:

¹ Approved Donations refers to the total tax deductions granted in respect of qualifying donations. For the Year of Assessment 2010, the amount of tax deduction granted is 2.5 times the amount of qualifying donation made.

² Chargeable Income is the taxable income of a company less allowable or approved deductions such as business losses, expenses, capital allowances, donations and claims for tax reliefs and tax exemptions. Chargeable income is zero if total deduction is more than total income.

³ Net Tax Assessed is the net tax payable/ repayable by a company after taking into account allowable tax credits and tax deducted at source.

⁴ Taxable Group means those companies with net tax payable.



Profile of Taxpayers

Appendix 8: Taxable Companies by Income Group

As at 31 March 2012 for the Year of Assessment 2011

Chargeable Income Group S\$	Number of Companies	Chargeable Income S\$'000	Net Tax Assessed S\$'000
10,000 & below	13,936	45,884	7,255
10,001 – 20,000	5,470	80,106	12,815
20,001 – 30,000	3,871	95,706	15,372
30,001 – 40,000	2,814	98,031	15,790
40,001 – 60,000	4,218	207,961	33,610
60,001 – 80,000	2,944	204,336	33,129
80,001 – 100,000	2,304	207,241	33,491
100,001 – 150,000	3,921	484,033	78,438
150,001 – 200,000	1,628	283,650	41,427
200,001 – 300,000	1,919	475,696	67,469
300,001 – 400,000	1,280	443,352	63,893
400,001 – 500,000	977	436,960	65,756
500,001 – 1,000,000	2,621	1,856,531	289,242
1,000,001 – 2,000,000	1,977	2,810,146	453,293
2,000,001 – 3,000,000	852	2,085,417	336,761
3,000,001 – 4,000,000	523	1,820,078	292,851
4,000,001 – 5,000,000	362	1,615,264	260,020
5,000,001 & above	1,952	71,997,561	9,495,026
Total	53,569	85,247,953	11,595,638



Profile of Taxpayers

Appendix 9: Taxable Companies by Economic Sector

As at 31 March 2012 for the Year of Assessment 2011

	Number of Companies	Chargeable Income S\$'000	Net Tax Assessed S\$'000
Manufacturing	4,349	11,758,075	1,524,448
Construction	4,437	3,173,299	528,396
Utilities	138	930,222	157,667
Other Goods Industries ¹	107	148,687	23,563
Wholesale & Retail Trade	16,293	19,837,142	2,459,257
Hotels & Restaurants	1,379	904,859	152,021
Transport & Storage	2,806	3,947,718	586,057
Information & Communications	2,096	3,401,812	442,668
Financial	5,669	25,155,298	3,164,642
Real Estate & Business Activities	12,141	14,445,690	2,324,995
Others	4,154	1,545,150	231,925
Total	53,569	85,247,953	11,595,638

¹ Other Goods Industries include Agriculture & Fishing and Mining & Quarrying.

Note: The industries are classified according to Singapore Standard Industrial Classification (SSIC) 2010.



Profile of Taxpayers

Appendix 10: Annual Value and Property Tax by Property Type

	Number of Cases	FY2009/10		Number of Cases	FY2010/11		Number of Cases	FY2011/12	
		Annual Value on 31 March 2010	Property Tax Collection		Annual Value on 31 March 2011	Property Tax Collection		Annual Value on 31 March 2012	Property Tax Collection
		S\$'000	S\$'000		S\$'000	S\$'000		S\$'000	S\$'000
HDB	829,267	6,855,130	98,139	836,041	6,864,915	112,520	847,608	8,119,977	104,543
Residential	248,587	6,785,710	418,383	259,342	8,265,247	536,166	269,748	9,560,314	599,055
Commercial	75,767	10,224,382	630,157	76,825	10,372,654	896,014	77,586	12,630,138	1,229,525
Industrial	32,297	7,895,683	437,322	35,591	8,344,341	838,790	36,709	8,942,726	907,783
Others	3,837	4,558,745	137,739	2,209	4,706,050	188,774	2,277	5,497,245	830,623
Total	1,189,755	36,319,650	1,721,740	1,210,007	38,553,207	2,572,264	1,233,928	44,750,400	3,671,529

Total amount excludes Contribution in-lieu of Property Tax, Compounding Fee and Fees & Licences.

Note: The Annual Value of the property is the estimated annual rent of the property if it were to be let, excluding the rent for furniture, fittings and service charge.



Profile of Taxpayers

Appendix 11: GST by Economic Sector for Financial Year 2011/12

	Number of Traders	% of Traders in Net GST Refund Position	Net GST Contribution (%)
Manufacturing	9,131	22.7%	2.5%
Construction	7,952	7.8%	14.3%
Utilities	279	33.7%	3.1%
Other Goods Industries ¹	160	42.5%	2.8%
Wholesale & Retail Trade	32,176	25.4%	35.1%
Hotels & Restaurants	2,460	10.6%	4.4%
Transport & Storage	4,237	52.3%	1.1%
Information & Communications	3,507	22.9%	6.6%
Financial	5,157	46.5%	1.2%
Real Estate & Business Activities	13,401	23.9%	10.5%
Others	5,630	14.7%	18.4%
Total	84,090	24.7%	100.0%

¹ Other Goods Industries include Agriculture & Fishing and Mining & Quarrying.

Note: The industries are classified according to Singapore Standard Industrial Classification (SSIC) 2010.



Profile of Taxpayers

Appendix 12: Stamp Duty Assessed

Instruments	FY2009/10		FY2010/11		FY2011/12	
	Number	S\$'000	Number	S\$'000	Number	S\$'000
Sale & Purchase Agreement	172,434	2,060,490	176,725	2,523,662	81,159	2,271,704
Lease Agreement	167,365	248,699	172,288	632,436	188,929	848,761
Mortgage Agreement	101,429	40,556	107,767	45,178	81,942	40,042
Share Transfer	25,855	51,468	25,782	62,058	25,703	67,115
Others	199,013	487	200,702	490	2,744	355
Total	666,096	2,401,700	683,264	3,263,824	380,477	3,227,977



Profile of Taxpayers

Appendix 13: Estate Duty Assessed

	FY2009/10	FY2010/11	FY2011/12
Number of Cases	395	230	175
Duty Assessed (S\$'000)	10,138	7,142	1,353



Compliance in Payment and Return

Appendix 14: Tax Arrears¹

	As at 31 March 2010 FY2009/10 S\$'000	As at 31 March 2011 FY2010/11 S\$'000	As at 31 March 2012 FY2011/12 S\$'000
Individual Income Tax Arrears Arising in:			
Previous Financial Years	99,464	99,844	106,809
Current Financial Year	71,907	120,896	86,372
Total Arrears	171,371	220,740	193,181
Corporate Income Tax Arrears Arising in:			
Previous Financial Years	113,602	56,748	27,382
Current Financial Year	152,531	146,537	96,048
Total Arrears	266,133	203,285	123,430
Property Tax Arrears Arising in:			
Previous Financial Years	8,769	5,080	4,142
Current Financial Year	43,443	41,740	43,690
Total Arrears	52,212	46,820	47,832
Goods & Services Tax Arrears Arising in:			
Previous Financial Years	81,851	63,681	41,231
Current Financial Year	97,499	69,117	76,947
Total Arrears	179,350	132,798	118,178
Grand Total	669,066	603,643	482,621

¹ The tax arrears exclude inactive arrears. Inactive arrears are those where all enforcement actions appropriate to these cases have been applied but tax recovery has not been successful. These cases include bankruptcy, strike-off, deregistration, dissolution, receivership, liquidation or judicial management in the case of companies, and bankruptcy or death in the case of individuals.



Compliance in Payment and Return

Appendix 15: Submission of Tax Returns

	As at 31 March 2010 Year of Assessment 2009	As at 31 March 2011 Year of Assessment 2010	As at 31 March 2012 Year of Assessment 2011
Individual Income Tax			
- Returns Issued	1,599,957	1,692,844	1,789,226
- Returns Received	1,558,044	1,651,701	1,751,792
- Percentage	97.4%	97.6%	97.9%
- Returns Received on Time	1,442,097	1,541,463	1,639,361
- Percentage	90.1%	91.1%	91.6%
- Internet Filing (by individuals)	936,124	890,178	870,569
- Telephone Filing (by individuals)	25,582	-	-
- No-Filing Service ¹	344,124	532,924	648,657
Corporate Income Tax			
- Returns Issued	133,068	137,041	143,227
- Returns Received	108,088	117,878	126,347
- Percentage	81.2%	86.0%	88.2%
- Returns Received on Time	97,546	108,262	116,113
- Percentage	73.3%	79.0%	81.1%
	FY2009/10	FY2010/11	FY2011/12
Goods & Services Tax			
- Returns Issued	302,726	311,352	323,029
- Returns Received	299,152	307,973	320,210
- Percentage	98.8%	98.9%	99.1%
- Returns Received on Time	278,120	289,018	301,107
- Percentage	91.9%	92.8%	93.2%

¹ Individuals who received No-Filing Service letters and did not need to make any changes to their tax returns.



Service Standards

Appendix 16: Service Levels

	FY2009/10		FY2010/11		FY2011/12	
	Target	Achieved	Target	Achieved	Target	Achieved
Answer telephone calls within 1 minute						
Non-peak	85%	86%	85%	87%	85%	85%
Peak	70%	74%	70%	82%	70%	80%
Reply to emails within 5 working days	80%	93%	80%	95%	80%	96%
Respond to correspondences within 15 working days	80%	91%	80%	88%	80%	90%
Attend to taxpayers within 20 minutes	80%	90%	80%	91%	80%	87%
Process refunds						
- within 14 days	90%	94.6%	95%	97%	95%	99%
- within 30 days	100%	99.9%	100%	100%	100%	100%



Rates Tables

Appendix 17: Tax Rates Tables

Individual Income Tax

From Year of Assessment 2012

Chargeable Income (S\$)

Chargeable Income (S\$)	Tax Rate
0 – 20,000	0%
20,001 – 30,000	2%
30,001 – 40,000	3.5%
40,001 – 80,000	7%
80,001 – 120,000	11.5%
120,001 – 160,000	15%
160,001 – 200,000	17%
200,001 – 320,000	18%
More than 320,000	20%

Corporate Income Tax

Effective from

Effective from	Tax Rate
Year of Assessment 1994	27.0%
Year of Assessment 1997	26.0%
Year of Assessment 2001	25.5%
Year of Assessment 2002	24.5%
Year of Assessment 2003	22.0%
Year of Assessment 2005	20.0%
Year of Assessment 2008	18.0%
Year of Assessment 2010	17.0%

For Year of Assessment (YA) 2002 to 2007, a partial tax exemption is given up to S\$100,000 of the company's chargeable income (excluding Singapore franked dividends) that is subject to tax at the normal corporate tax rate as follows:

- 75% tax exemption for the first S\$10,000 chargeable income
- 50% tax exemption for the next S\$90,000 chargeable income

Effective from YA 2008, the threshold for partial tax exemption has been increased to S\$300,000 as follows:

- 75% tax exemption for the first S\$10,000 chargeable income
- 50% tax exemption for the next S\$290,000 chargeable income

For YA 2011, a tax rebate of 20% capped at S\$10,000 or cash grant of 5% of revenue capped at S\$5,000, whichever is higher is given. The 20% tax rebate is on tax payable (excluding tax on Singapore dividend income and tax on income subject to final withholding tax).

For YA 2012, a cash grant of 5% of revenue capped at S\$5,000 is given.



Rates Tables

Appendix 17: Tax Rates Tables

Property Tax

Effective from	Tax Rate
1 July 1994	15%
1 July 1995	13%
1 July 1996	12%
1 July 2001	10%

Prior to 1 January 2011, the tax rate for owner-occupied residential properties was a flat rate of 4%. With effect from 1 January 2011, the progressive owner-occupier's tax rates have replaced the flat 4% tax rate as follows:

Annual Value (S\$)	Tax Rate
First 6,000	0%
Next 59,000	4%
Amount exceeding 65,000	6%

Goods & Services Tax

Effective from	Tax Rate
1 April 1994	3%
1 January 2003	4%
1 January 2004	5%
1 July 2007	7%

Private Lotteries Duty

	Effective from	Rate of Duty
Fruit Machines	1 April 2011	9.5% on turnover
Tombola and other games of chance	28 October 1952	30% on gross takings

Betting Duty

	Effective from	Rate of Duty
4D, Toto, Big Sweep	1 April 1987	25% on gross collection
Totalisator	1 April 2005	25% on gross betting profit
Sports Betting*	1 June 2001	25% on gross betting profit

* Includes Football and Motor Racing

Casino Tax

Gross Gaming Revenue from	Tax Rate
Premium Players	5%
Other Players	15%



Rates Tables

Appendix 17: Tax Rates Tables

Stamp Duty

Document	Effective from	Rate of Duty
On Sale & Purchase or Gift of Immovable Property	29 February 1996	Purchase price or market value, whichever is higher - <ul style="list-style-type: none"> • Every S\$100 or part thereof of the first S\$180,000 S\$1 • Every S\$100 or part thereof of the next S\$180,000 S\$2 • Thereafter, every S\$100 or part thereof S\$3

Document	Effective from	Transaction	Rate of Duty		
			Rate of Buyer's Stamp Duty		Rate of Additional Buyer's Stamp Duty
On Sale & Purchase or Gift of Residential Immovable Property or in the case of mixed purposes, the part for residential purposes	8 December 2011	Foreigners and non-individuals (corporate entities) buying any residential property	Purchase price or market value, whichever is higher –		Purchase price or market value, whichever is higher
			• Every S\$100 or part thereof of the first S\$180,000	S\$1	
			• Every S\$100 or part thereof of the next S\$180,000	S\$2	
		• Thereafter, every S\$100 or part thereof	S\$3		
		Singapore Permanent Residents owning one and buying the second and subsequent residential property			+ 3%
		Singapore Citizens owning two and buying the third and subsequent residential property			+ 3%



Rates Tables

Appendix 17: Tax Rates Tables

Stamp Duty

Document	Date of Purchase/ Acquisition	Holding Period	Rate of Seller's Stamp Duty	
On Sale & Purchase or Gift of Residential Immovable Property or in the case of mixed purposes, the part for residential purposes	Between 20 February 2010 and 29 August 2010 (all inclusive)	Within 1 year	Purchase price or market value, whichever is higher –	
			• Every S\$100 or part thereof of the first S\$180,000	S\$1
			• Every S\$100 or part thereof of the next S\$180,000	S\$2
			• Thereafter, every S\$100 or part thereof	S\$3
	Between 30 August 2010 and 13 January 2011 (all inclusive)	Within 1 year	Purchase price or market value, whichever is higher –	
			• Every S\$100 or part thereof of the first S\$180,000	S\$1
			• Every S\$100 or part thereof of the next S\$180,000	S\$2
			• Thereafter, every S\$100 or part thereof	S\$3
	Exceeding 1 year but not exceeding 2 years	Exceeding 1 year but not exceeding 2 years	Purchase price or market value, whichever is higher –	
			• Every S\$100 or part thereof of the first S\$180,000	S\$0.67
• Every S\$100 or part thereof of the next S\$180,000			S\$1.33	
Exceeding 2 years but not exceeding 3 years	Exceeding 2 years but not exceeding 3 years	Purchase price or market value, whichever is higher –		
		• Every S\$100 or part thereof of the first S\$180,000	S\$0.33	
On or after 14 January 2011	On or after 14 January 2011	Within 1 year	Purchase price or market value, whichever is higher	16%
		Exceeding 1 year but not exceeding 2 years		12%
		Exceeding 2 years but not exceeding 3 years		8%
		Exceeding 3 years but not exceeding 4 years		4%



Rates Tables

Appendix 17: Tax Rates Tables

Stamp Duty

Document	Effective from	Rate of Duty
On Mortgage of Immovable Property or Stocks & Shares	29 February 1996	Amount of facilities granted - Every S\$1,000 or part thereof S\$4 (maximum of S\$500)
On Tenancy/Lease of Immovable Property	1 April 2003	<p>(a) Where Average Annual Rent and Other Consideration calculated for a whole year does not exceed S\$1,000 Exempt</p> <p>(b) Where Average Annual Rent and Other Consideration calculated for a whole year exceed S\$1,000</p> <ul style="list-style-type: none"> • Lease term not exceeding 1 year; Every S\$250 or part thereof of annual rent S\$1 • Lease term exceeding 1 year but not exceeding 3 years; Every S\$250 or part thereof of annual rent S\$2 • Lease term exceeding 3 years or any indefinite term; Every S\$250 or part thereof of annual rent S\$4
On Transfer or Gift of Shares	1 April 1980	Purchase price or net asset value of the share, whichever is higher - Every S\$100 or part thereof S\$0.20