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Note : Figures may not add up to the totals due to rounding.

Appendix 1

TAX COLLECTION

TOTAL GOVERNMENT OPERATING REVENUE AND INLAND REVENUE AUTHORITY OF SINGAPORE’S COLLECTION

	FY2006/07	FY2007/08	FY2008/09
	S\$'000	S\$'000	S\$'000
Total Government Operating Revenue <sup>1</sup>	31,288,879	40,374,770	41,086,202
Inland Revenue Authority of Singapore’s Collection	22,863,337	29,112,603	29,800,675
Percentage	73.1%	72.1%	72.5%

<sup>1</sup> Total Government Operating Revenue excludes investment income.



## Appendix 2

### INLAND REVENUE AUTHORITY OF SINGAPORE'S COLLECTION BY TAX TYPE

	FY2006/2007	FY2007/2008	FY2008/2009
Tax Type	S\$'000	S\$'000	S\$'000
Income Tax			
- Corporate Income Tax	8,476,655	9,273,070	<b>10,599,444</b>
- Individual Income Tax	3,745,458	4,550,289	<b>5,430,482</b>
- Withholding Tax	963,982	1,150,270	<b>1,175,956</b>
Goods and Services Tax	3,978,553	6,166,601	<b>6,488,202</b>
Property Tax	2,014,471	2,428,533	<b>2,856,505</b>
Stamp Duty	2,015,038	3,676,667	<b>1,431,620</b>
Betting and Sweepstake Duties	1,281,912	1,378,012	<b>1,427,671</b>
Private Lotteries Duty	289,237	335,479	<b>343,357</b>
Estate Duty	98,031	153,682	<b>47,438</b>
<b>Total</b>	<b>22,863,337</b>	<b>29,112,603</b>	<b>29,800,675</b>

Appendix 3

TAX AND PENALTY ARISING FROM AUDIT AND INVESTIGATION

	FY2006/07		FY2007/08		FY2008/09	
	Number of Cases	S\$'000	Number of Cases	S\$'000	Number of Cases	S\$'000
Audit						
- Income Tax	3,737	62,868	3,405	47,478	3,558	63,294
- GST	1,688	51,594	3,097	87,373	4,239	103,126
Investigation	96	20,712	121	16,175	122	32,391

## Appendix 4

### PROFILE OF TAXPAYERS

#### ASSESSABLE INCOME OF INDIVIDUALS BY INCOME TYPE

AS AT 31 MARCH 2009 FOR THE YEAR OF ASSESSMENT 2008

	Total S\$'000	Taxable Group * S\$'000	Non-Taxable Group S\$'000
Income from Trade and Profession	6,265,959	5,356,850	909,109
Employment Income	87,331,563	75,220,766	12,110,797
Rents/Net Annual Value	1,416,894	1,143,904	272,990
Dividends	3,016,587	1,762,732	1,253,856
Interest	74,245	56,952	17,293
Royalties	5,221	4,437	784
Other Types	738,067	679,060	59,006
Total Income	98,848,536	84,224,700	14,623,836
Less : Approved Donations	357,352	262,416	94,935
Assessable Income	98,491,184	83,962,284	14,528,900
Number of Individuals Assessed **	1,616,707	960,815	655,892

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

\*\* The figure includes 98,873 tax clearance cases for non-citizens.

## Appendix 5

### TAXABLE INDIVIDUALS BY INCOME GROUP

ASSESSMENTS AS AT 31 MARCH 2009 FOR THE YEAR OF ASSESSMENT 2008

Assessed Income Group	Number of Taxpayers		Assessable Income <sup>1</sup>		Chargeable Income <sup>2</sup>		Net Tax Assessed <sup>3</sup>	
	Resident	Non-Resident	Resident	Non-Resident	Resident	Non-Resident	Resident	Non-Resident
S\$			S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
20,000 & below	-	18,710	-	112,610	-	112,610	-	17,744
20,001 - 25,000	28,281	950	657,407	21,274	619,488	21,274	1,504	3,486
25,001 - 30,000	68,828	703	1,919,986	19,340	1,623,864	19,340	6,883	3,220
30,001 - 40,000	193,387	938	6,748,051	32,490	5,182,476	32,490	38,003	5,404
40,001 - 50,000	153,186	589	6,853,003	26,299	5,025,124	26,299	63,915	4,359
50,001 - 60,000	105,567	396	5,776,616	21,703	4,239,428	21,703	81,310	3,539
60,001 - 70,000	73,526	299	4,755,946	19,357	3,538,833	19,357	91,443	3,122
70,001 - 80,000	53,486	222	3,998,657	16,605	3,037,854	16,605	96,375	2,592
80,001 - 100,000	72,692	328	6,473,043	29,213	5,056,579	29,213	193,985	4,637
100,001 - 150,000	85,733	381	10,369,391	46,424	8,527,638	46,424	471,644	7,276
150,001 - 200,000	36,802	175	6,341,096	29,964	5,515,037	29,964	433,180	4,691
200,001 - 300,000	32,585	142	7,895,703	33,710	7,173,966	33,710	744,868	5,090
300,001 - 400,000	13,694	58	4,698,957	20,081	4,395,473	20,081	541,051	3,017
400,001 - 500,000	6,398	27	2,846,329	11,960	2,705,684	11,959	374,707	1,628
500,001 - 1,000,000	8,845	49	5,915,720	34,232	5,726,100	34,042	882,834	5,153
1,000,001 & above	3,799	39	8,109,244	127,873	8,027,427	127,777	1,361,717	23,820
<b>Total</b>	<b>936,809</b>	<b>24,006</b>	<b>83,359,150</b>	<b>603,134</b>	<b>70,394,972</b>	<b>602,846</b>	<b>5,383,417</b>	<b>98,779</b>

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

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

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

## Appendix 6

### RELIEFS AND ALLOWANCES FOR TAXABLE INDIVIDUALS

ASSESSMENTS AS AT 31 MARCH 2009 FOR THE YEAR OF ASSESSMENT 2008

	Number of Claimants	S\$'000	S\$'000
<b>Assessable Income</b>			83,962,284
Reliefs :			
Earned Income	951,436	1,150,745	
Wife	187,249	375,571	
Child	340,773	2,088,947	
Parents	180,567	1,052,594	
Foreign Maid Levy	51,403	257,196	
Grandparent Care-Giver	19,464	58,392	
Handicapped Brother/Sister	3,546	12,537	
CPF	731,806	6,868,325	
CPF Cash Top-Up	3,773	23,563	
Life Assurance	55,796	112,373	
NSman	427,523	646,053	
Course Fees	45,506	98,266	
Supplementary Retirement Scheme	22,374	246,376	12,990,937
<b>Chargeable Income</b>			70,971,347
<b>Gross Tax</b>			6,294,871
Tax Set-Off :			
Dividends Set-Off	180,327	312,813	
Other Tax Deducted at Source	345	4,668	
Non Resident Relief (S 40)	46	71	
Double Taxation Relief/Tax Credit	324	1,007	
Tax Remitted	307	1,944	
One-off Tax Rebate	936,673	470,118	
Parenthood Tax Rebate/Other Set-Off	5,763	22,055	812,675
<b>Net Tax Assessed</b>			5,482,196

## Appendix 7

### CHARGEABLE INCOME OF COMPANIES BY INCOME TYPE

	<b>Total</b> S\$'000	<b>YEAR OF ASSESSMENT 2007</b>	
		<b>Taxable Group <sup>3</sup></b> S\$'000	<b>Non-Taxable Group</b> S\$'000
Trade Income	18,654,926	54,937,484	(36,282,559)
Rents/Net Annual Value	626,668	461,137	165,531
Dividends	7,632,014	5,486,608	2,145,406
Interest	4,643,033	3,956,743	686,290
Royalties	89,715	54,773	34,942
Other Types	206,207	163,420	42,788
Total Income	31,852,563	65,060,166	(33,207,602)
Less : Approved Donations	144,932	80,872	64,061
Chargeable Income	69,238,304	64,979,294	4,259,010
Less : Group Relief	1,006,121	630,173	375,948
Loss Carry-back Relief	27,100	20,259	6,841
Chargeable Income After Reliefs	68,205,083	64,328,862	3,876,221
Less: Full/Partial tax exemption	1,705,042	1,341,043	363,999
Chargeable Income <sup>1</sup> After Full/Partial Tax Exemption	66,500,041	62,987,819	3,512,222
Gross Tax Payable	11,058,763	10,670,606	388,157
Less: Tax Deducted at Source	1,416,024	1,002,273	413,751
Other Tax Set-offs	251,825	223,336	28,489
Net Tax Assessed <sup>2</sup>	9,390,914	9,444,997	(54,083)
Number of Companies Assessed	123,558	36,401	87,157
	<b>Total</b> S\$'000	<b>YEAR OF ASSESSMENT 2008</b>	
		<b>Taxable Group <sup>3</sup></b> S\$'000	<b>Non-Taxable Group</b> S\$'000
Chargeable Income After Full/Partial Tax Exemption	71,384,514	69,310,304	2,074,210
Net Tax Assessed	10,284,419	10,297,400	(12,981)
Number of Companies Assessed	120,617	42,219	78,398

Breakdown by income types for Year of Assessment 2008 will be tabulated in the next report.

<sup>1</sup> Chargeable income is the taxable income of a company less allowable or approved deductions such as business losses, expenses, capital allowances, donations and the claims for tax reliefs and tax exemptions. Chargeable income is zero if total deduction is more than total income.

<sup>2</sup> Net Tax Assessed is net tax payable/repayable by a company after taking into account allowable tax credits and tax deducted at source.

<sup>3</sup> Taxable Group means those companies with net tax payable.



## Appendix 8

### TAXABLE COMPANIES BY INCOME GROUP

ASSESSMENTS AS AT 31 MARCH 2009 FOR THE YEAR OF ASSESSMENT 2008

Chargeable Income Group	Number of Companies	Chargeable Income	Net Tax Assessed
S\$		S\$'000	S\$'000
10,000 & below	10,514	35,165	6,303
10,001 - 20,000	4,173	60,962	10,925
20,001 - 30,000	2,993	74,194	13,262
30,001 - 40,000	2,256	78,529	14,081
40,001 - 60,000	3,488	172,259	30,782
60,001 - 80,000	2,291	159,616	28,504
80,001 - 100,000	1,758	158,552	28,260
100,001 - 150,000	3,012	374,390	66,789
150,001 - 200,000	1,237	213,358	37,678
200,001 - 300,000	1,460	360,012	63,640
300,001 - 400,000	1,047	365,681	64,465
400,001 - 500,000	730	327,407	58,053
500,001 - 1,000,000	2,174	1,552,523	274,384
1,000,001 - 2,000,000	1,765	2,524,951	442,777
2,000,001 - 3,000,000	777	1,898,256	330,933
3,000,001 - 4,000,000	481	1,653,680	289,947
4,000,001 - 5,000,000	327	1,460,785	249,684
5,000,001 & above	1,736	57,839,983	8,286,934
<b>Total</b>	<b>42,219</b>	<b>69,310,304</b>	<b>10,297,400</b>

## Appendix 9

### TAXABLE COMPANIES BY ECONOMIC SECTOR

ASSESSMENTS AS AT 31 MARCH 2009 FOR THE YEAR OF ASSESSMENT 2008

	Number of Companies	Chargeable Income S\$'000	Net Tax Assessed S\$'000
Manufacturing	3,444	13,710,625	1,593,402
Construction	2,891	983,896	176,586
Utilities	92	1,094,942	197,089
Other Goods Industries <sup>1</sup>	42	9,001	1,620
Wholesale & Retail Trade	13,789	17,055,120	2,582,419
Hotels & Restaurants	826	922,199	165,976
Transport & Storage	2,665	3,675,013	638,860
Information & Communications	1,600	2,550,162	434,754
Financial	4,495	21,951,629	3,234,165
Real Estate & Business Activities	9,627	6,444,267	1,109,889
Others	2,748	913,451	162,641
<b>Total</b>	<b>42,219</b>	<b>69,310,304</b>	<b>10,297,400</b>

<sup>1</sup> Comprises Agriculture, Fishing and Quarrying

## Appendix 10

### ANNUAL VALUE AND PROPERTY TAX BY PROPERTY TYPE

	FY2006/07			FY2007/08			FY2008/09		
	Number of cases	Annual Value on 31 March 2007 S\$'000	Property Tax Collection S\$'000	Number of cases	Annual Value on 31 March 2008 S\$'000	Property Tax Collection S\$'000	Number of cases	Annual Value on 31 March 2009 S\$'000	Property Tax Collection S\$'000
HDB	814,123	4,568,182	82,073	821,546	5,538,635	86,083	<b>827,168</b>	<b>5,573,563</b>	<b>82,164</b>
Residential	240,652	5,395,685	310,829	240,525	5,461,625	376,615	<b>245,826</b>	<b>6,493,329</b>	<b>445,512</b>
Commercial	66,186	5,421,594	565,779	66,360	7,949,568	763,990	<b>67,027</b>	<b>8,760,042</b>	<b>984,143</b>
Industrial	28,174	4,592,576	474,975	29,108	4,619,586	473,459	<b>31,042</b>	<b>6,104,261</b>	<b>636,185</b>
Others	4,122	3,991,085	312,575	4,206	5,228,859	451,938	<b>4,240</b>	<b>6,451,032</b>	<b>460,380</b>
<b>Total</b>	<b>1,153,257</b>	<b>23,969,122</b>	<b>1,746,231</b>	<b>1,161,745</b>	<b>28,798,273</b>	<b>2,152,084</b>	<b>1,175,303</b>	<b>33,382,227</b>	<b>2,608,384</b>

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.

Appendix 11

GST BY ECONOMIC SECTOR FOR FINANCIAL YEAR 2008/09

	Number of Traders	% of Traders in Net GST Refund Position	Net GST Contribution %
Manufacturing	7,778	29.3	-6.2
Construction	6,770	9.7	15.9
Utilities	245	38.0	9.4
Other Goods Industries <sup>1</sup>	103	44.7	0.6
Wholesale & Retail Trade	32,189	38.4	44.9
Hotels & Restaurants	1,953	10.4	4.6
Transport & Storage	3,768	56.4	0.0
Information & Communications	3,235	26.0	7.5
Financial	3,491	45.0	1.1
Real Estate & Business Activities	11,134	26.0	12.4
Others	4,491	16.3	9.7
<b>Total</b>	<b>75,157</b>	<b>31.7</b>	<b>100.0</b>

<sup>1</sup> Comprises Agriculture, Fishing and Quarrying

Appendix 12

STAMP DUTY ASSESSED

Instruments	FY2006/07		FY2007/08		FY2008/09	
	Number	S\$'000	Number	S\$'000	Number	S\$'000
Sales & Purchase Agreement	138,060	1,738,252	187,323	3,361,255	128,237	990,828
Lease Agreement	141,683	234,897	149,740	337,603	153,435	374,630
Mortgage Agreement	85,170	30,737	88,069	35,242	78,978	30,905
Share Transfer	33,008	39,781	31,110	65,545	26,168	66,763
Others	172,588	2,821	208,908	1,690	191,165	706
Total	570,509	2,046,488	665,150	3,801,335	577,983	1,463,832

Appendix 13

BETTING DUTY

	FY2006/07	FY2007/08	FY2008/09
	S\$'000	S\$'000	S\$'000
4 Digit Numbers	1,004,424	1,074,239	1,100,594
Horse Racing	87,902	97,248	105,545
Toto	127,482	151,879	141,318
Singapore Sweep	14,576	12,556	12,261
Sports Betting - Football	47,077	41,928	43,450
Sports Betting - Motor Racing <sup>1</sup>	N.A.	N.A.	167
ScratchIT <sup>2</sup>	N.A.	N.A.	24,336
Poker Tournament <sup>3</sup>	451	162	N.A.
<b>Total</b>	<b>1,281,912</b>	<b>1,378,012</b>	<b>1,427,671</b>

<sup>1</sup> Launched in April 2008

<sup>2</sup> Launched in April 2008 and ended in January 2009

<sup>3</sup> Held from 12 November 2006 to 18 November 2006

Appendix 14

PRIVATE LOTTERIES DUTY

	FY2006/07	FY2007/08	FY2008/09
	S\$'000	S\$'000	S\$'000
Fruit Machines	288,772	335,008	342,961
Tombola	432	462	385
Other Games of Chance	32	9	11
Total	289,237	335,479	343,357

Appendix 15

ESTATE DUTY ASSESSED

	FY2006/07	FY2007/08	FY2008/09
Number of cases	1,301	1,382	874
Duty assessed (S\$'000)	105,002	539,342	79,610

## Appendix 16

### COMPLIANCE IN PAYMENT AND RETURN

#### TAX ARREARS <sup>1</sup>

AS AT 31 MARCH 2009

	FY2006/07 S\$'000	FY2007/08 S\$'000	FY2008/09 S\$'000
<b>Income Tax Arrears arising in :</b>			
Previous Financial Years	492,029	431,560	<b>232,755</b>
Current Financial Year	213,742	205,869	<b>266,194</b>
<b>Total Arrears</b>	<b>705,771</b>	<b>637,429</b>	<b>498,949</b>
<b>Property Tax Arrears arising in :</b>			
Previous Financial Years	22,412	17,627	<b>9,600</b>
Current Financial Year	55,620	44,960	<b>46,789</b>
<b>Total Arrears</b>	<b>78,032</b>	<b>62,587</b>	<b>56,389</b>
<b>Goods &amp; Services Tax Arrears arising in :</b>			
Previous Financial Years	116,432	111,214	<b>123,426</b>
Current Financial Year	163,705	81,321	<b>88,158</b>
<b>Total Arrears</b>	<b>280,137</b>	<b>192,535</b>	<b>211,584</b>
<b>Grand Total</b>	<b>1,063,940</b>	<b>892,551</b>	<b>766,922</b>

<sup>1</sup> 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.



## Appendix 17

### SUBMISSION OF TAX RETURNS

	As at 31.3.07 Year of Assessment 2006	As at 31.3.08 Year of Assessment 2007	As at 31.3.09 Year of Assessment 2008
<b>Individual Income Tax</b>			
- Returns issued	1,469,742	1,510,020	<b>1,578,382</b>
- Returns received	1,419,201	1,462,017	<b>1,536,318</b>
- Percentage	96.6%	96.8%	<b>97.3%</b>
- Returns received on time	1,305,938	1,333,103	<b>1,411,182</b>
- Percentage	88.9%	88.3%	<b>89.4%</b>
- Internet Filing (by individuals)	850,821	951,551	<b>961,451</b>
- Telephone Filing (by individuals)	65,076	50,763	<b>38,980</b>
- No-Filing Service <sup>1</sup>		35,024	<b>247,313</b>
<b>Corporate Income Tax</b>			
- Returns issued	112,720	119,555	<b>127,442</b>
- Returns received	79,200	88,592	<b>97,742</b>
- Percentage	70.3%	74.1%	<b>76.7%</b>
- Returns received on time	65,177	72,447	<b>86,724</b>
- Percentage	57.8%	60.6%	<b>68.0%</b>
	As at 31.3.07	As at 31.3.08	As at 31.3.09
<b>Goods &amp; Services Tax</b>			
- Returns issued	261,427	274,025	<b>290,111</b>
- Returns received	251,148	267,105	<b>285,821</b>
- Percentage	96.1%	97.5%	<b>98.5%</b>
- Returns received on time	192,120	224,599	<b>259,019</b>
- Percentage	73.5%	82.0%	<b>89.3%</b>

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

Note : The figures for Internet Filing, Telephone Filing and No-Filing Service are as at 18 April of each year.

Appendix 18

SERVICE STANDARDS  
SERVICE LEVELS

	FY2006/07		FY2007/08		FY2008/09	
	Target	Achieved	Target	Achieved	Target	Achieved
Answer telephone calls within 2 minutes	75%	72%	75%	79%	<b>75%</b>	<b>85%</b>
Respond to correspondence within 3 weeks	80%	85%	80%	83%	<b>80%</b>	<b>86%</b>
Attend to taxpayers within 20 minutes	80%	79%	80%	87%	<b>80%</b>	<b>86%</b>
Emails replied within 5 working days	80%	86%	80%	94%	<b>80%</b>	<b>93%</b>
Process refunds						
- within 14 days	90%	85.3%	90%	93.0%	<b>90%</b>	<b>94.3%</b>
- within 30 days	100%	95.8%	100%	99.9%	<b>100%</b>	<b>99.9%</b>

Appendix 19

RATES TABLES

TAX RATES TABLES

Individual Income Tax

From Year of Assessment 2007

Chargeable Income (S\$)		Tax Rate
From	To	
0	20,000	0%
20,001	30,000	3.50%
30,001	40,000	5.50%
40,001	80,000	8.50%
80,001	160,000	14%
160,001	320,000	17%
	> 320,000	20%

For Year of Assessment 2008, there is a one-off personal tax rebate of 20% given to all tax resident individuals, up to S\$2,000 per taxpayer.

Corporate Income Tax

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%

Effective from Year of Assessment 2008, a partial tax exemption is given for up to S\$300,000 of a 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\$290,000 chargeable income

### Property Tax

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

The tax rate for owner-occupied residential properties is 4%.

### 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
28 October 1952	30% of 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% of gross betting profit
Sports Betting *	1 June 2001	25% of gross betting profit

\* Includes Football and Motor Racing

### Estate Duty

Effective from	Rate of Duty
28 February 1996	First S\$12 million : 5% Subsequent : 10%

Estate duty is payable after the exemption of  
(a) Dwelling houses - up to S\$9 million.

(b) All other assets (including CPF balance)  
- up to S\$600,000.  
(If CPF balance exceeds S\$600,000, the excess is exempted)

Estate duty has been removed for deaths on and after 15 February 2008.

## 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"> <li>• Every S\$100 or part thereof of the first S\$180,000 S\$1</li> <li>• Every S\$100 or part thereof of the next S\$180,000 S\$2</li> <li>• Thereafter, every S\$100 or part thereof S\$3</li> </ul>
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	(a) Where Average Annual Rent and Other Consideration calculated for a whole year does not exceed S\$1,000 Exempt  (b) Where Average Annual Rent and Other Consideration calculated for a whole year exceed S\$1,000 <ul style="list-style-type: none"> <li>• Lease term not exceeding 1 year; Every S\$250 or part thereof of annual rent S\$1</li> <li>• Lease term exceeding 1 year but not exceeding 3 years; Every S\$250 or part thereof of annual rent S\$2</li> <li>• Lease term exceeding 3 years or any indefinite term; Every S\$250 or part thereof of annual rent S\$4</li> </ul>
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