

TAX SAVINGS FOR INDIVIDUAL TAXPAYERS

ALL YOU NEED TO KNOW ABOUT TAX SAVINGS IN ONE PLACE!



INLAND REVENUE AUTHORITY OF SINGAPORE

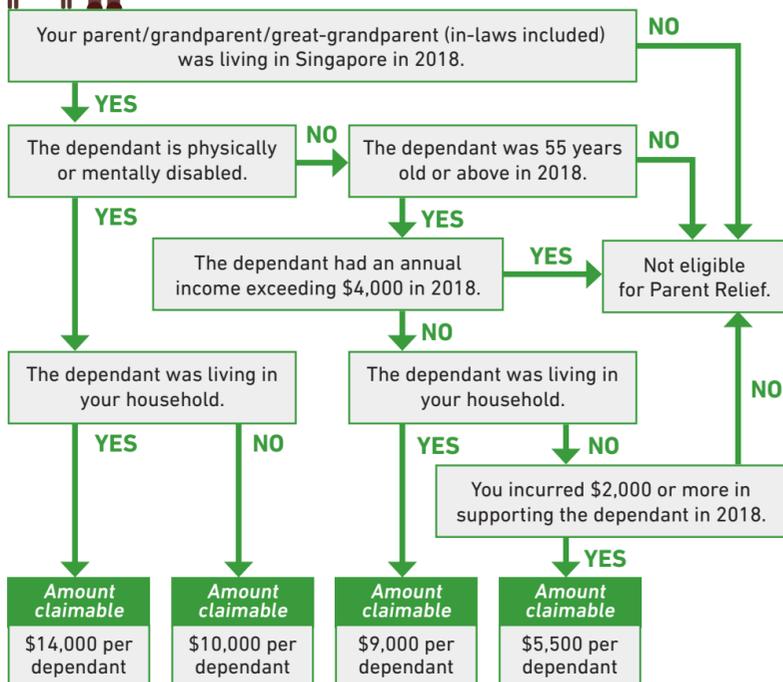


As part of the Bicentennial Bonus, a **Personal Income Tax Rebate** of 50% of tax payable (capped at \$200) will be granted to all tax resident individuals for YA 2019.

The total amount of personal income tax reliefs is subject to an overall cap of \$80,000 per YA. For more information on personal income tax, visit www.iras.gov.sg.



PARENT/HANDICAPPED PARENT RELIEF



TIP! If more than one individual is maintaining the same dependant and meets the qualifying conditions, the parent relief can be shared between the claimants based on an agreed apportionment.



COURSE FEES RELIEF

Tax relief for individuals who attended approved courses, seminars or conferences in 2018. The course must have led to a recognised academic or professional qualification that is relevant to your current profession or business.

Amount claimable

Maximum of \$5,500. The relief can be claimed on aptitude test fees, examination fees, registration or enrolment fees and tuition fees.

TIP! If your assessable income is \$22,000 or below, you can defer your claim for course fees relief.



LIFE INSURANCE RELIEF

Tax relief for annual insurance premiums paid on life insurance policies.

- Your CPF contribution to your CPF was less than \$5,000 in 2018.
- You paid insurance premiums on your own or your wife's life insurance policy.

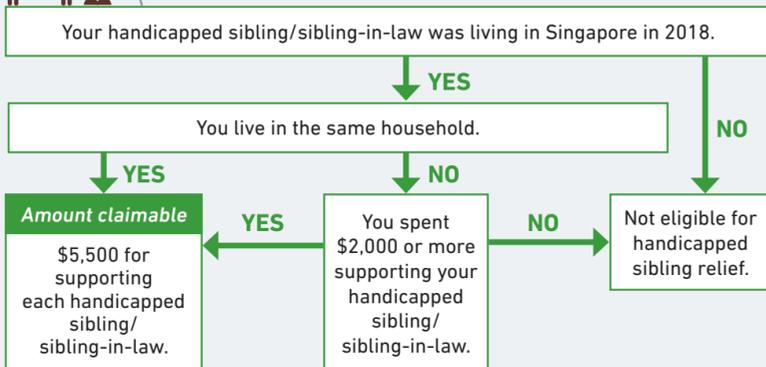
Amount claimable

You are entitled to the lower of:

- The difference between \$5,000 and your CPF contribution; or
- Up to 7% of the insured value of the life insurance policy or the amount of insurance premiums paid.



HANDICAPPED BROTHER/SISTER RELIEF



TIP! If you supported the same handicapped sibling/sibling-in-law with other claimants, the relief can be shared based on an agreed apportionment.

HOW TO CLAIM QUALIFYING RELIEFS

If this is the first time you are claiming a relief or a relief on a dependant, log in to [myTax Portal > Individuals > File Form B/B1 > Edit My Tax Form > 4. Deductions, Reliefs and Parenthood Tax > Qualifying relief > Update and enter your claim.](#)

Reliefs granted to individuals in the previous year will be pre-filled and granted automatically if the individual remains eligible.

AUTOMATICALLY GRANTED TO ELIGIBLE TAXPAYERS



EARNED INCOME RELIEF

For individuals who are gainfully employed or are carrying on a trade, business, profession or vocation.

Amount claimable

Age	Amount
Below 55	Up to \$1,000
55 to 59	Up to \$6,000
60 and above	Up to \$8,000



CPF RELIEF

Tax reliefs based on CPF contributions made in 2018. Automatically granted for employees whose employers participate in the Auto-Inclusion Scheme.



CPF CASH TOP-UP RELIEF

Get tax relief when you make cash top-ups to your own or your family members' CPF Special/Retirement Accounts. Granted automatically to eligible taxpayers based on records from CPF Board.

Amount claimable

Get up to \$14,000 (\$7,000 for self, \$7,000 for family members)



SUPPLEMENTARY RETIREMENT SCHEME (SRS)

Based on contributions to SRS account. Granted automatically based on information provided by your SRS operator.

Amount claimable

Singapore Citizens/ Singapore Permanent Residents –
Up to \$15,300 in tax relief

Foreigners –
Up to \$35,700 in tax relief



NSMAN (SELF, WIFE, PARENT) RELIEF

You performed NS activities in 2018.

YES

NO

You are an NS key command and staff appointment holder.

You are an NS key command and staff appointment holder.

YES

NO

YES

NO

Amount claimable: \$5,000

Amount claimable: \$3,000

Amount claimable: \$3,500

Amount claimable: \$1,500

AVAILABLE TAX DEDUCTIONS



DEDUCTIONS ON BUSINESS AND EMPLOYMENT EXPENSES

Claim employment expenses incurred while carrying out official duties for which you were not reimbursed by your employer, or business expenses incurred while running your business.

Supporting documents must be kept and submitted when requested.



DEDUCTIONS ON RENTAL EXPENSES

Renting out a property? Claim deductions on 15% of gross rent or actual rental expenses incurred in producing the rental income from your property.

TIP! Submit supporting documents only when requested.



DEDUCTION ON DONATIONS 2.5 TIMES OF DONATIONS

TIP! When the tax deduction for the donation exceeds the income for the year, you may carry forward unutilised donations for up to five years.

Subscribe to IRAS' e-Alerts at www.iras.gov.sg

www.facebook.com/irassg www.twitter.com/iras_sg

This information guide aims to provide a better general understanding of taxpayer's tax obligations and is not intended to comprehensively address all possible tax issues that may arise.

This information is correct as at 18 Feb 2019. While every effort has been made to ensure that this information is consistent with existing law and practice, should there be any changes, IRAS reserves the right to vary our position accordingly.