



Example 1

Business X has a Dec accounting year-end and it opts for cash payout at the end of each quarter.

Year of Assessment 2016: Quarters	Jan – Mar 2015	Apr – Jun 2015	Jul – Sep 2015	Oct – Dec 2015
Cash payout option exercised	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Relevant months for determining 3-local-employee condition	Jan – Mar 2015	Apr – Jun 2015	Jul – Sep 2015	Oct – Dec 2015
When to submit cash payout application	From Apr 2015	From Jul 2015	From Oct 2015	From Jan 2016
Deadline to submit cash payout application	By income tax return filing due date (15 Apr 2016 for sole-proprietor and partnership; 30 Nov 2016 for company)			

Example 2

Business Y has a Dec accounting year-end and it opts for cash payout at the end of 1st, 3rd and 4th quarters.

Year of Assessment 2016: Quarters	Jan – Mar 2015	Apr – Jun 2015	Jul – Sep 2015	Oct – Dec 2015
Cash payout option exercised	Quarter 1	Quarters 2 & 3 combined		Quarter 4
Relevant months for determining 3-local-employee condition	Jan – Mar 2015		Jul – Sep 2015	Oct – Dec 2015
When to submit cash payout application	From Apr 2015		From Oct 2015	From Jan 2016
Deadline to submit cash payout application	By income tax return filing due date (15 Apr 2016 for sole-proprietor and partnership; 30 Nov 2016 for company)			