



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 2015: Quarters	Jan – Mar 2014	Apr – Jun 2014	Jul – Sep 2014	Oct – Dec 2014
Cash payout option exercised	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Relevant month for determining 3-local-employee condition	Mar 2014	Jun 2014	Sep 2014	Dec 2014
When to submit cash payout application	From Apr 2014	From Jul 2014	From Oct 2014	From Jan 2015
Deadline to submit cash payout application	By income tax return filing due date (15 Apr 2015 for sole-proprietor and partnership; 30 Nov 2015 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 2015: Quarters	Jan – Mar 2014	Apr – Jun 2014	Jul – Sep 2014	Oct – Dec 2014
Cash payout option exercised	Quarter 1	Quarters 2 & 3 combined		Quarter 4
Relevant month for determining 3-local-employee condition	Mar 2014	Sep 2014		Dec 2014
When to submit cash payout application	From Apr 2014	From Oct 2014		From Jan 2015
Deadline to submit cash payout application	By income tax return filing due date (15 Apr 2015 for sole-proprietor and partnership; 30 Nov 2015 for company)			