Investors turn to Singapore for establishing their operations for several reasons. The ease of setting up and operating businesses is a prime motivator. Another central determinant is Singapore’s Tax Regime – Well Known for its attractive corporate and personal tax rates, tax relief measures, absence of capital gains tax, one-tier tax system, and extensive double tax treaties.

**Tax System**

* + - * + Persons, including corporations, partnerships trustees and bodies of persons carrying on any trade, profession or business in Singapore are chargeable to tax on all profits) excluding profits arising from the sale of capital assets) arising in or derived from Singapore and certain foreign-sources income from such trade, profession or business.
        + The purpose of this chart is to provide a general overview of Singapore’s Tax Rate and that you can use to estimate your Singapore Taxes and to also compare how they stack up against those in your home country.

**Corporate Tax Rates in Singapore (From YA 2010 – 2020)**

|  |  |
| --- | --- |
| Taxable Income | Tax Rate |
| Tax rate on corporate profit for the first 100,000 SG$ | 0% |
| Tax rate on corporate profits for up to 300,000 SG$ | 8.5% |
| Tax rate on corporate profits above 300,000 SG$ | 17% |
| Tax rate on capital gains accrued by the company | 0% |
| Tax rate on dividend distribution to shareholders | 0% |
| Tax rate on foreign-sourced income not brought into Singapore | 0% |
| Tax rate on foreign-­sourced income brought into Singapore | 0 – 17% subject to conditions |

**Individual Tax Rates in Singapore (From YA 2020)**

|  |  |
| --- | --- |
| Annual Income (SG$) | Estimated Guideline (SG$) |
| Tax rate on 20,000 | 0 |
| Tax rate on 30,000 | 200 |
| Tax rate on 40,000 | 550 |
| Tax rate on 80,000 | 3,350 |
| Tax rate on 120,000 | 7,950 |
| Tax rate on 160,000 | 13,950 |
| Tax rate on 200,000 | 21,150 |
| Tax rate on 240,000 | 28,750 |
| Tax rate on 280,000 | 36,550 |
| Tax rate below 320,000 | 44,550 |
| Tax rate on or above 320,000 | 22% |
| Tax rate on capital gains | 0% |
| Tax rate on income earned overseas | 0% |
| Tax rate on dividends received from Singapore Company | 0% |