

Ref No: MBER 034/040208/01W

Attn: SBF Members



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Briefing on Changes to tax treatment of various Benefits-in-kind (Re-run)

Date: Mon, 4 Feb 08

Time: 3 – 5pm

Venue: Level 5, Grand Ballroom, Furama City Centre (formerly known as Furama Hotel)
60 Eu Tong Sen Street (Chinatown)

Fee per pax: Free for SBF Members

\$53.50 (Non-Member)

Due to overwhelming response for the 1st briefing on 28 Jan, SBF together with SNEF is pleased to organize a re-run on the Briefing on Changes to tax treatment of various Benefits-in-kind. SBF members are encouraged to attend, as you will receive up-to-date information and have the opportunity to seek clarification at the Q & A session following the presentation.

The Inland Revenue Authority of Singapore (IRAS) has decided to extend the scope of concessions to various benefits-in-kind. For the benefit of employees, the changes will take effect from the Year of Assessment 2008 (i.e. benefits given out from 2007). Some of the exemptions include:

Benefits that are not taxable:

- ✓ Premiums paid by employers for group medical insurance regardless of who the named beneficiary is
- ✓ Private benefits, including reimbursement of car park charges and petrol, derived by drivers of commercial vehicles that are owned by the employers
- ✓ Transport allowance given on a per-trip basis for travel

Benefits that are not taxable if they do not exceed the threshold of \$200:

- ✓ Awards for passing exams / service excellence (cash/ non-cash)
- ✓ Gifts (cash / non-cash) for special occasions / festive season
- ✓ Retirement / Long Service award (non-cash)

The submission to IRAS is stipulated on 1 Mar 08.

PROGRAMME

- 3.00pm Registration (Coffee & tea will be served)
- 3.30pm Presentation on Changes to IRAS Tax Treatment of Various Benefits-in-Kind
By Ms Tan Shet Ni, Tax Specialist, Ruling and Compliance Branch – Individual Income Tax Division, IRAS
- 3.50pm Q & A Session
- 5.00pm End

Programme is correct at the time of print

Administrative Details:

- **Please fax registration form to reserve a seat.** Registration is on a first-come, first-served basis.
- Admission shall be allowed only upon presentation of confirmation from SBF (i.e. confirmation stamp on the registration form).

NOTE: As a precautionary measure, our advice is for members who are unwell not to attend the session.

<p>Ref No: MBER 034/040208/01W REGISTRATION FORM - Attn: MR Dept / Daphne (Closing date: 1 Feb 08) Fax: 6734 0610/ 6827 6801</p>	<p><u>For Official Use (MT):</u></p>
<p>1) Name (Mr/Ms): _____ Desgn: _____ Tel: _____ Fax: _____ Email: _____</p>	
<p>2) Name (Mr/Ms): _____ Desgn: _____ Tel: _____ Fax: _____ Email: _____</p>	
<p>Company: _____ SBF Mbrship No: _____</p>	
	<p>Serial No:</p>