

11 Dec 2006



INLAND REVENUE
AUTHORITY
OF SINGAPORE



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ATTN: MS CHERYL KONG

Dear Madam

CHANGES TO FORM C FILING DEADLINE AND INSTALMENT PAYMENT OF TAX BASED ON ESTIMATED CHARGEABLE INCOME

Please refer to our dialogue session on 11 September 2006 with regard to IRAS' proposed tightening of its Form C filing deadline to 30 September with effect from the Year of Assessment 2008.

We would like to thank SBF for its valuable feedback. We had originally proposed for the Form C filing deadline to be 30 September with effect from the Year of Assessment 2008. We have since then become fully aware that our proposal is likely to lead to a situation where both taxpayers and accounting firms will find difficult to cope. Other stakeholders would then be concerned too. After considering the feedback received through the various consultation sessions, we have modified our proposal and decided that the statutory filing deadline from Year of Assessment 2008 for companies shall be as follows:

Year of Assessment	Statutory filing deadline
2008	30 November
2009 and thereafter	31 October

For the Year of Assessment 2007, the statutory filing deadline will still be on 31 July 2007. If you e-file your Estimated Chargeable Income (ECI) within 3 months from your accounting year-end, you will continue to be granted an extension automatically till 31 December 2007 to file your tax form. This is the last year in which an extension beyond the statutory filing deadline will be granted.

For the Year of Assessment 2008, the statutory filing deadline will be changed to 30 November 2008. With effect from the Year of Assessment 2009, the statutory deadline will be 31 October of the relevant year. No extension beyond the deadline will be granted.

As regards instalment payment of the tax based on the ECI submitted, there will be no change in the number allowed for the Year of Assessment 2007. With effect from the Year of Assessment 2008, the number of instalments allowed to e-filers and paper-filers of ECI is as follows:

ECI filed within	E-filers	Paper-filers
1 month from accounting year-end	10	5
2 months from accounting year-end	8	4
3 months from accounting year-end	6	3
after 3 months from accounting year-end	no instalments allowed	



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For more details, please visit our website at www.iras.gov.sg [access < Payments & Refunds > < Payment for Corporate Tax > < Make Payment via Instalment Payment via Cheque or GIRO >].

We would appreciate it if you can inform members of your Federation with regard to the above.

Yours faithfully,

SABINA CHEONG HWEI BIN (MRS)
ASSISTANT COMMISSIONER
CORPORATE TAX DIVISION
FOR COMPTROLLER OF INCOME TAX

Year of Assessment	Statutory filing deadline
2008 and thereafter	31 October
2007	31 November

For the Year of Assessment 2007, the statutory filing deadline will still be on 31 July 2007. If you enter your Estimated Corporate Income (ECI) within 1 month from your accounting year-end, you will continue to be granted an extension automatically till 31 December 2007 for your tax year. This is the last year in which an extension beyond the statutory filing deadline will be granted.

For the Year of Assessment 2008, the statutory filing deadline will be changed to 30 November 2008. With effect from the Year of Assessment 2008, the statutory deadline will be 31 October of the relevant year. No extension beyond the deadline will be granted.

As regards instalment payment of the tax based on the ECI submitted, there will be no change in the number allowed for the Year of Assessment 2007. With effect from the Year of Assessment 2008, the number of instalments allowed to offset any paperless ECI is as follows:

ECI filed within	Number of instalments allowed	Paper-filing
1 month from accounting year-end	10	1
2 months from accounting year-end	8	2
3 months from accounting year-end	5	3
4 months from accounting year-end	3	4