



Tax Bytes

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Greetings from your Tax & Legal team at Deloitte Singapore.

We are pleased to update you on the following:

Correcting errors made in a Goods and Services Tax (GST) return

If an error is made in a GST return and it is identified after the return has been submitted to the Inland Revenue Authority of Singapore (IRAS), the erroneous return should be corrected by the filing a corrective return GST Form F7.

As an administrative concession, IRAS will allow a taxpayer to amend the error in the next GST form F5 submission if the amount of GST in error and the amount of any non-GST is below a specified value. The threshold for the GST amount in error was set at S\$1,500 for many years.

Recognising that the GST rate is now 9% and therefore GST errors may be higher in value, IRAS has announced that the GST error threshold has been revised from 1 January 2024. This means that for errors arising where the next GST return would be due after 1 January 2024, the correction can be made in the next GST return due, as long as **both** of the criteria below are met:

1. The **net GST amount in error** (i.e., any output tax error less any input tax error) for all the affected prescribed accounting periods is **not more than S\$3,000**; and
2. The **total of any non-GST amounts in error** for each affected accounting period to be corrected is **not more than 5%** of the total value of supplies declared in the submitted GST return (i.e., Box 4). If no supplies were made in the affected accounting period, the 5% rule

will be calculated on the total value of the taxable purchases declared in the submitted GST return (i.e., Box 5) instead.

Please also note that the concession is only allowed for errors made in Boxes 1 to 7 of the GST F5 returns. Errors affecting any of the remaining boxes will need to be adjusted via a GST F7 corrective return for the affected period(s).

 Read more

Contacts

Should you have any comments or questions arising from this newsletter, please contact either the listed contacts below, or any member of the [Singapore Tax & Legal team](#).



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