



GST News

Perspective is everything

Greetings from your Indirect Tax team at Deloitte Singapore. We are pleased to update you on the following Singapore GST developments.

New e-Tax guide on the renewal of the Assisted Compliance Assurance Programme (ACAP) status

The Inland Revenue Authority of Singapore (IRAS) has published a new e-Tax guide on the renewal of the Assisted Compliance Assurance Programme (ACAP) status. It provides details of the renewal process and the scope of ACAP renewal review. The IRAS encourages ACAP businesses to renew their status to enjoy various benefits and they are also expected to continue to maintain robust GST controls to lower the risks of filing incorrect GST returns.

Overview of ACAP renewal process

Businesses accorded with ACAP status will be invited for renewal 15 months before the expiry date. Upon acceptance of the application for renewal, IRAS will waive the requirement for ACAP Renewal Applicant (ARA) to perform the second Post ACAP Review (PAR).

ARA	ACAP renewal process	ACAP reviewer	Timeline
	1. Getting ready for ACAP renewal <ul style="list-style-type: none"> Complete the "Self-Review of GST Controls" checklist Assessment of the eligibility Complete and submit the form GST F29 "Application to Renew ACAP Status" 		Submit within 3 months from the date of the IRAS invitation letter
	2. ACAP Renewal Review <ul style="list-style-type: none"> Risk assessment Interview and walkthrough of tax classification controls at Transaction and GST Reporting Level Review of new processes and perform controls testing Substantive testing 		Review period will be any consecutive 12 months in the 24 months before expiry of ACAP status
	3. Consolidation of findings and preparation of ACAP Renewal Report <ul style="list-style-type: none"> Complete ACAP Renewal Report Complete Follow-Up Action on GST Gaps and Errors 		Submit within 3 months after the expiry date of the ACAP status
	4. IRAS assessment		Inform the outcome within 4 months (subject to full resolution of issues)

Benefits of renewing ACAP status

The ARA will enjoy the following benefits for **6 years** if they are accorded with "ACAP Premium" status or **4 years** if they are accorded with "ACAP Merit" status:

- Step-down of IRAS-GST compliance activities unless significant anomalies are noted in GST return declaration
- Expeditious GST refunds
- Dedicated team to handle GST Rulings and resolve GST issues
- Auto-renewal of the GST schemes, if applicable
- Zero or reduced penalties for past errors voluntarily disclosed during the ACAP Renewal review

Key differences

The scope of ACAP Renewal Review is less intensive than the ACAP review. The key differences are:

- Test period is reduced to 3 months
- Walkthrough is required only on tax classification controls instead of the entire process
- Tests of controls are required only if there are new or major changes to business processes since the last ACAP review
- A lower sample size for substantive testing
- The "ACAP Renewal Report" is simplified and only salient information on the findings is required to be provided

ACAP businesses not renewing their ACAP status

ACAP businesses that are under any existing GST schemes and decide not to renew their ACAP status have to submit a certified PAR which is due 6 months before the expiry date of the original ACAP status.

How Deloitte can help

The IRAS requires the ACAP Renewal Review to be conducted by an Accredited Tax Professional of Singapore Institute of Accredited Tax Professionals.

Deloitte Singapore's GST team comprises many certified professionals with extensive experience in assisting clients operating in a wide range of industries with ACAP review and PAR.

We will be very pleased to assist you in renewing your ACAP status.

Briefing for ACAP renewal

We are conducting a briefing on 19 August 2016 to share more details on ACAP Renewal Review and also answer any questions on application processes.

We cordially invite you to join us at this briefing. Please register [here](#).

Contacts

For more information on the above or for assistance on other GST matters, please contact the listed names below or your usual GST contact in Deloitte Singapore.

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