



## GST News

### Expanding perspectives and possibilities

#### Budget 2018 formal announcement on introduction of reverse charge in Singapore

Greetings from your Indirect Tax team at Deloitte Singapore. We are pleased to share the latest GST news in respect of Business-to-Business (B2B) reverse charge.

#### Reverse charge introduction announced

In the Singapore Budget 2018, the Finance Minister announced the Government's intention to introduce a reverse charge on services supplied to local businesses from outside Singapore. The date of implementation is now confirmed as 1 January 2020.

The reverse charge will apply to partly exempt businesses and non-GST registered businesses that receive non-business receipts. Fully taxable businesses can opt in to the reverse charge if they wish to do so.

The Inland Revenue Authority of Singapore (IRAS) has released a draft guide, detailing the requirements and processes that businesses will need to follow in order to fully comply with the reverse charge. The guide is part of a further public consultation with responses needing to be provided by 20 March 2018.

Click [here](#) to view the guide.

## How Deloitte Singapore can help

Now that the IRAS has provided details, it is possible for businesses to begin to plan what needs to be done to comply. Deloitte Singapore can assist to discuss the implications and the best practices, and to advise on the system and process changes required. Deloitte Singapore will also be participating in the consultation and will consolidate feedback to be provided to the IRAS from businesses.

For more information or assistance, please contact the listed names below or your usual contact in Deloitte Singapore.

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