



GST News

Expanding perspectives and possibilities

Greetings from your Indirect Tax team at Deloitte Singapore. We are pleased to share the latest GST news on:

Updates to GST-related e-Tax guides and website

The Inland Revenue Authority of Singapore (IRAS) has updated and revised a number of its GST-related e-Tax guides and website. In this newsletter, we have highlighted some of the key amendments made.

Claiming GST on Expenses for Qualifying Funds

With effect from 1 July 2018, qualifying funds are required to file a simplified Statement of Claims online via myTax Mail. The following documents are required when filing the Statement of Claims for the first time:

- Approval letter from the Monetary Authority of Singapore (MAS) (except those funds under 13C, 13G, 13CA, and DUT);
- MAS annual declaration/self-assessed declaration form (if any); and
- Appendix 1 of the simplified Statement of Claims.

New non-incorporated funds will have to file their Statement of Claims and the required documents using the myTax Portal account of their preparers (i.e., trustee, fund manager or tax agent).

For more details, please click on the following link: [GST: Claiming GST on Expenses for Qualifying Funds](#)

Response to common feedback on the GST (Amendment) Bill 2018 by the Ministry of Finance (MOF)

Following [Deloitte Singapore's GST news published on 9 July 2018](#), the MOF has finalised and issued a summary of responses to the public consultation on the draft GST (Amendment) Bill on 27 September 2018.

Most of the feedback received were related to the following tax changes:

- Introduction of GST on imported services by way of Reverse Charge for B2B imported services and an Overseas Vendor Registration regime for B2C imported services;
- Enhancement of the IRAS's powers to investigate tax crimes; and
- Countering of unauthorised GST collection.

Responses by the MOF to common feedback on the GST (Amendment) Bill 2018 are highlighted in [Annex A](#).

Overall, 47 of the 70 suggestions received were accepted by the MOF and revisions were made accordingly to the draft text of the Bill. The remaining suggestions were not accepted as they were not consistent either with the policy objectives of the proposed legislative changes or with legislative drafting conventions.

For more details, please click on the following link: [GST: Summary of Responses to Public Consultation on the Draft Goods and Services Tax \(Amendment\) Bill 2018](#)

Links for other updated guides/website

- [Tax Treatment Arising from Adoption of FRS 115 or SFRS\(I\) 15 - Revenue from Contracts with Customers \(Second edition\)](#)
- [GST: Guide on Exports](#)
- [GST: Guide on Hand-Carried Exports Scheme](#)
- [GST: GST and the Gold Jewellery Industry](#)
- [GST F17: Application for Exemption from Hand-Carried Exports Scheme](#)
- [Overview of GST e-Filing Process](#)
- [GST: Transmitting GST Return and Listings directly to IRAS using Accounting Software](#)
- [Updates on advance ruling system for GST](#)
- [Gifts and Samples](#)
- [GST Guide for Visitors on Tourist Refund Scheme](#)
- [GST: The Electronic Tourist Refund Scheme \(eTRS\)](#)

- **GST: For Retailers participating in Tourist Refund Scheme**
- **GST: Approved Contract Manufacturer and Trader (ACMT) Scheme**

Contact

For more information on the above or any other GST/VAT matters, please contact either the listed names below, or any member of the **Deloitte Singapore Tax team**.

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