



GST Alert

Stay informed of new developments

Singapore | Indirect Tax | 12 Jun 2014

Greetings from your Indirect tax team at Deloitte Singapore. We are pleased to enclose for your information the latest Deloitte GST Alert on:

Draft GST (Amendment) Bill 2014 – Public Consultation

The Ministry of Finance (MOF) has launched a public consultation for proposed changes to the GST Act, as set out in the draft GST (Amendment) Bill 2014. The draft bill covers three changes to existing GST policies and administration:

Summary Table on GST Changes

No	Tax Change	Description and Reason for Change
1	Provide for Non Legal Entities (NLEs) to be able to claim and account for GST on goods or intellectual property where the supply is to or by a bare trustee of the NLE	If legal title to goods or intellectual property is held by a bare trustee of a GST-registered NLE (e.g. partnership, society) the NLE will be: i. Allowed to claim GST incurred on the purchase/acquisitions; ii. Required to account for GST on supplies of the goods/assets. The proposed change would take effect from 1 January 2015.
2	To allow GST-	To facilitate outsourcing activities in Singapore, GST-registered persons who

	registered persons to claim GST on the re-importation of goods belonging to their customers	send their customers' goods overseas for value-added activities will be able to fully claim the GST incurred on the re-importation of such goods into Singapore. The proposed change would take effect from 1 January 2015.
3	Clarify the scope of GST zero-rating in relation to goods for use or installation on ships	This is a technical change to clarify that the GST zero-rating provision applies only to the sale or rental of goods that are used or installed on ships, and not to services such as procurement or logistics services relating to the goods. The change will take effect from 1 January 2015.

Source: http://app.mof.gov.sg/pc_gst_2014.aspx

What does this mean to you?

The consultation process has started and will last until 1 July 2014. During this period, relevant parties are encouraged to provide feedback on the proposed policy changes. The feedback could focus on how the legislative amendments can be better written to make them clearer and to make compliance easier.

How can Deloitte help?

Deloitte will be making submissions to MOF and accordingly will be able to consolidate any feedback or comments that you might have. In addition, if you have questions on the potential impact of the changes, Deloitte can provide further clarity on what the change might mean for your business. If you would like to contribute or have questions, contact one of our GST team below or your usual Deloitte contact.

Name	Contact Number	Email
Richard Mackender	+65 6216 3270	rimackender@deloitte.com
Robert Tsang	+65 6530 5523	robtsang@deloitte.com
Danny Koh	+65 6216 3385	dakoh@deloitte.com

6 Shenton Way, OUE Downtown 2, #32-00,
Singapore 068809

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee (“DTTL”), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as “Deloitte Global”) does not provide services to clients. Please see www.deloitte.com/sg/about for a more detailed description of DTTL and its member firms.

Deloitte provides audit, tax, consulting, and financial advisory services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries and territories, Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges. Deloitte’s more than 200,000 professionals are committed to becoming the standard of excellence.

© 2014 Deloitte & Touche LLP