



## GST Alert

# Stay informed of new developments

Singapore | Indirect Tax | 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:

## GST treatment of fund management services

In our previous alert, we informed you that IRAS issued a revised GST e-tax guide for the fund management industry. The implication of IRAS' revision is that some funds will suffer GST on their services, not just fund management, but also other advisory services, e.g. lawyers, accountants' fees etc.

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### Suspension of rules

After receiving feedback from various sources, IRAS will not apply the change until they have had an opportunity to carry out further research on the impacts and issues.

Of course, IRAS has reserved the right to back-date the application of the rule to 1 April 2014 upon completion of the research and issuance of their conclusions, but IRAS will waive any penalties for non-compliance during this period.

[How can Deloitte help?](#)

Deloitte can review your current GST treatment of fund services, as well as to assist with designing or updating the processes and procedures that you have in place to determine the correct GST treatment.

Should you need any assistance in getting your business ready for GST, please contact the below or your usual GST contact in Deloitte.

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