



Tax Alert

Changes made to GST Registration requirements

Prior to 1 January 2019, the firm must register for GST if its taxable turnover at the end of the calendar quarter (i.e. 3 months ending March, June, September or December) and the past 3 quarters is more than 1 million. The firm will have to monitor at the end of every calendar quarter and register for GST if the firm's taxable turnover for the past 12 months exceeds \$1 million.

With effect from 1 January 2019, the firm's taxable turnover will be computed instead on a calendar year basis for the purpose of determining registration liability. The firm has to monitor at the end of every calendar year (i.e. 31 December) and register for GST if its annual taxable turnover exceeds \$1 million.

Accounting Software can now directly submit GST documents to IRAS

As part of IRAS' continuous effort to simplify taxpayers' tax filing process, taxpayers can now submit their GST returns and transaction listings directly from accounting software to IRAS via Application Programming Interface ("API"). Taxpayers will no longer need to fill in the returns manually on myTax Portal. This new process simplifies the tax filing process for businesses and reduces their risk of making errors.

IRAS has listed 3 accounting software which have successfully submitted their GST return and listings via API:

- IBASE Technology Private Limited
- FACT Software International Pte Ltd, and
- OCI System Pte Ltd

IRAS shall not be liable for any loss or damages arising from or in connection with the use of or reliance on the solution.

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Contact us

If you need assistance or advice on the above, we are here to assist you.



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