

## COR applications to be filed through myTax Portal

From June 2017, all Certificate of Residence (COR) applications must now be filed electronically through the myTax Portal. The Inland Revenue Authority of Singapore (IRAS) will only accept written applications for companies that are:

- applying COR for a sole-proprietorship business owned by the company
- applying COR for a partnership business of which the company is a partner
- claiming benefits under Limited Treaties, or
- non-Singapore incorporated companies.

## Expiry of Productivity Innovation and Creativity (PIC) Scheme after Year of Assessment (YA) 2018 – Last day to e-file the PIC Cash Payout application

As announced in Budget 2016, the PIC scheme will lapse after YA 2018. However, businesses may continue to enjoy 100% deductions/allowances on the expenditure incurred subject to existing tax rules.

Businesses may elect for cash payout on qualifying expenditure incurred in the basis period of YA 2018. The eligibility for PIC is determined based on the date when the expenditure is incurred and not the date of submission of the cash payout application. You can submit your cash payout claim any time after the end of your financial quarter, but not later than the income tax filing due date of YA 2018.

For companies: 30 November 2018 (if paper file Income Tax Return) or 15 December 2018 (if e-File)

For sole-proprietors/ partnerships: 15 April 2018 (if paper file Income Tax Return) or 18 April 2018 (if e-File)

### How we can assist

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

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