



Tax Advisory & Compliance Services

Assisted Compliance Assurance Programme (ACAP)

What is ACAP?

ACAP is a compliance initiative for businesses that set up robust GST Control Framework as part of good corporate governance.

It focuses on 3 elements of GST control framework

- Entity level
- Transaction level, and
- GST reporting level.

Benefits of ACAP

Businesses will enjoy the following benefits:

- Step down of IRAS-GST compliance activities unless significant anomalies are noted in your GST declarations;
- Expeditious GST refunds, if no anomalies are noted;
- Expeditious handling of your GST rulings and GST issues;
- Auto-renewal of GST schemes (e.g. Major Exporter Scheme), if applicable: and
- One-time waiver of penalties for voluntary disclosure of the past non-fraudulent GST errors under the first ACAP conducted.

Since the introduction of ACAP in 2011, over 1000 businesses from different industries have successfully applied for ACAP.

As at 31 December 2021, more than 600 businesses have attained ACAP status. More than 90% of businesses with ACAP status expiring have applied for renewal.

ACAP must be conducted by an independent ACAP Reviewer to verify that the GST Controls at Entity, Transaction and GST Reporting Levels are working well for the 12-month period of review (ACAP Period).

We can assist you

If you need assistance in the application or you would like to find out more, we are here to assist you.

Contact

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