

DBS collaborates with IRAS in digital payment implementation

DBS Bank has collaborated with IRAS to integrate APIs (application programming interface) into the tax authority's operating framework to digitalise payments. Taxpayers can now access PayNow QR as a payment option of IRAS's myTax portal for all major tax types.

With PayNow QR implemented, taxpayers can enjoy a more seamless and convenient experience when making payments. To pay by PayNow QR, all they need to do now is to use their SingPass/CorpPass to log into IRAS' myTax portal, scan the PayNow QR code with digital banking mobile apps from the nine participating PayNow banks, and complete the payment in real-time. Apart from the convenience of the scan and pay function via IRAS' myTax portal, taxpayers can also benefit from instant settlement and real-time status updates of their outstanding tax balance.

IRAS introduces Form C-S (Lite) from Year of Assessment (YA) 2020

From YA 2020, all companies are required to e-File their Corporate Income Tax Returns via myTax portal. Companies now have the option to file Form C-S (Lite) from YA 2020 if they qualify to file Form C-S and have an annual revenue of \$200,000 or below.

Form C-S (Lite) is a simplified income tax return requiring only six essential fields to be completed for companies with straight-forward tax matters. Form C-S (Lite) is introduced from YA 2020 to further enhance the e-Filing experience of small companies, making tax filing easier and quicker.

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How we can assist

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