

Checklist for GST rate change preparation

Have I?

- ☐ Updated my accounting and invoicing system to incorporate the new GST rate
- ☐ Updated my cash register and receipting system to incorporate the new GST rate for point-of-sales billing
- ☐ Complied with the price display requirements specified in the e-Tax Guide: 2023 GST Rate Change: A Guide for GST-registered Businesses
- ☐ Trained my staff on the transitional rules for rate change and to apply the correct GST rate for sales transactions and reverse charge supplies spanning the date of rate change
- ☐ Reviewed my contracts/agreements for the GST rate to be charged or borne by each party
- ☐ Informed my customers of the GST increase
(For example, you may wish to state in your advertisements, websites and brochures that GST would be charged at the rate prevailing at the time of supply)
- ☐ Considered applying for the Major Exporter Scheme if my business deals mainly with imports and exports. (Please refer to the e-tax guide “GST: Major Exporter Scheme” for more details)

**The same checklist can be found in Annex C of IRAS' e-Tax Guide: “2023 GST Rate Change: A Guide for GST-registered Businesses”.*