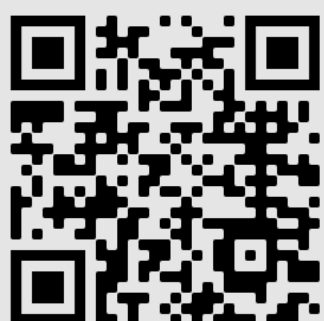


A Competitive, Resilient, and Fair Tax System

Corporate Income Tax

Base Erosion and Profit Shifting Initiative (BEPS 2.0)

- Implement **Global Anti-Base Erosion (GloBE) rules under BEPS Pillar 2** and **Domestic Top-up Tax (DTT)** for large Multinational Enterprise (MNE) groups from businesses' financial year starting on or after 1 Jan 2025
- Will monitor international developments and adjust as needed if there are delays
- Update industry development schemes to ensure that Singapore remains competitive in attracting and retaining investments



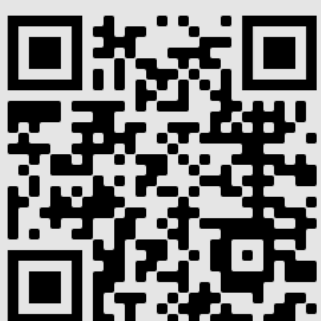
Find out more at
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A Competitive, Resilient, and Fair Tax System

Buyer's Stamp Duty and Additional Conveyance Duties for Buyers

- Increase **Buyer's Stamp Duty (BSD)** rates for higher-value properties, with effect from 15 Feb 2023
- BSD rates on or before 14 Feb 2023 will apply for eligible transitional cases
- **Additional Conveyance Duties for Buyers**, which applies to qualifying acquisitions of equity interest in property holding entities, will be adjusted accordingly

Portion of Property Value	Marginal BSD Rate			
	Residential Property		Non-Residential Property	
	On or before 14 Feb 2023	On or after 15 Feb 2023	On or before 14 Feb 2023	On or after 15 Feb 2023
First \$180,000	1%	1%	1%	1%
Next \$180,000	2%	2%	2%	2%
Next \$640,000	3%	3%	3%	3%
Next \$500,000	4%	4%		↑ 4%
Next \$1.5 million		↑ 5%		↑ 5%
In excess of \$3 million		↑ 6%		

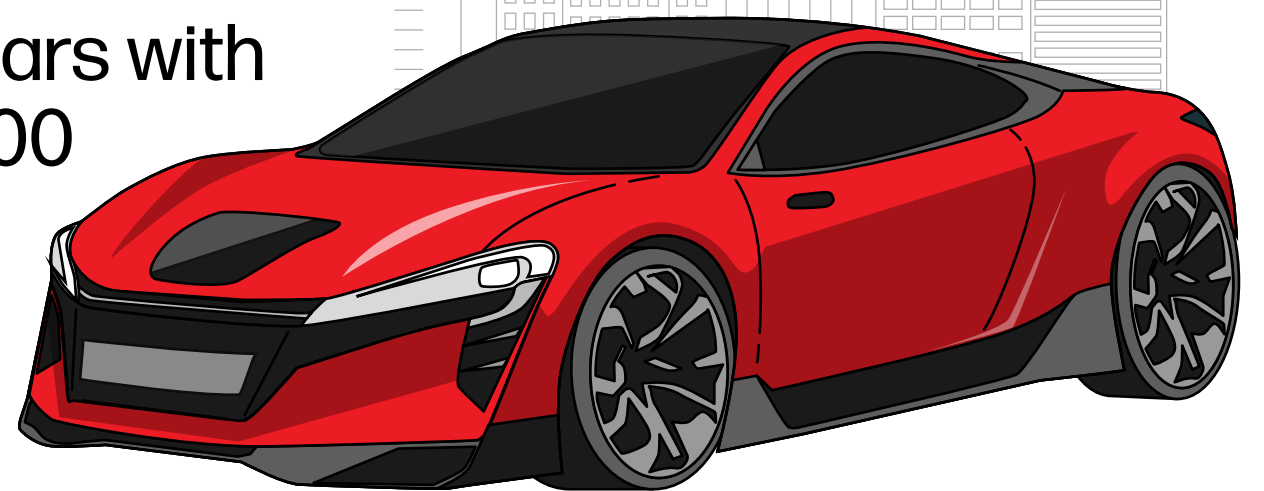


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A Competitive, Resilient, and Fair Tax System

Vehicle Taxes

- Higher marginal **Additional Registration Fee (ARF) rates** for higher-end and luxury cars with Open Market Value (OMV) above \$40,000
- Cap **Preferential ARF (PARF) rebates** at \$60,000



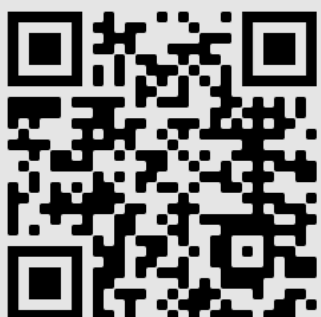
OMV	ARF Rate
First \$20,000	100% of OMV
Next \$30,000	140% of OMV
Next \$30,000	180% of OMV
In excess of \$80,000	220% of OMV



OMV	ARF Rate
First \$20,000	100% of OMV
Next \$20,000	140% of OMV
Next \$20,000	↑ 190% of OMV
Next \$20,000	↑ 250% of OMV
In excess of \$80,000	↑ 320% of OMV

Tobacco Excise Duty

- Increase **excise duty on all tobacco products** by 15% to discourage consumption



Find out more at
www.singaporebudget.gov.sg