

# SINGAPORE TAX FACTS 2019

## Individual Tax



### INCOME TAX RATES

#### YEAR OF ASSESSMENT 2019#

Band (\$)	Rate (%)	Band (\$)	Rate (%)
0 – 20,000	0.0	120,001 – 160,000	15.0
20,001 – 30,000	2.0	160,001 – 200,000	18.0
30,001 – 40,000	3.5	200,001 – 240,000	19.0
40,001 – 80,000	7.0	240,001 – 280,000	19.5
80,001 – 120,000	11.5	280,001 – 320,000	20.0
		Above 320,000	22.0

# A personal income tax rebate of 50% of the tax payable, capped at \$200 per taxpayer, will be granted to tax residents.

### COMMON INCOME TAX RELIEFS – TOTAL ANNUAL TAX RELIEFS CAPPED AT \$80,000

		YEAR OF ASSESSMENT 2019 (\$)
<b>Earned income relief/ handicapped earned income relief</b>	<ul style="list-style-type: none"> <li>– Under age 55</li> <li>– Age 55 to 59</li> <li>– Age 60 and above</li> </ul>	1,000 / 4,000 6,000 / 10,000 8,000 / 12,000
<b>Spouse/handicapped spouse relief</b>		2,000 / 5,500
<b>Child/handicapped child relief</b>	– Qualifying child relief (each)	4,000 / 7,500
<b>Working mother's child relief</b>	<ul style="list-style-type: none"> <li>– First child</li> <li>– Second child</li> <li>– Third child and beyond</li> </ul>	15% of mother's earned income* 20% of mother's earned income* 25% of mother's earned income*
<b>Parent/handicapped parent relief**</b>	<ul style="list-style-type: none"> <li>– Living with taxpayer in the same household (each dependant, up to two dependants)</li> <li>– Not living with taxpayer in the same household (each dependant, up to two dependants)</li> </ul>	9,000 / 14,000 5,500 / 10,000
<b>Handicapped sibling relief</b>		5,500
<b>Course fee relief</b>		Up to 5,500
<b>CPF cash top-up relief</b>	<ul style="list-style-type: none"> <li>– By self or employer to self's account</li> <li>– To spouse's, sibling's, parent's and grandparent's account</li> </ul>	Up to 7,000 Up to 7,000
<b>Foreign maid levy</b>	<ul style="list-style-type: none"> <li>– Without foreign domestic worker levy concession</li> <li>– With foreign domestic worker levy concession</li> </ul>	Up to 6,360 Up to 1,440
<b>Grandparent caregiver relief</b>	– Applies to one parent, grandparent, parent-in-law or grandparent-in-law who looks after a dependent child aged 12 years old or below ***	3,000
<b>NSman relief</b>	<ul style="list-style-type: none"> <li>– No in-camp training in previous year (non-key appointment holder)</li> <li>– Attended in-camp training in previous year (non-key appointment holder)</li> <li>– No in-camp training in previous year (key appointment holder)</li> <li>– Attended in-camp training in previous year (key appointment holder)</li> </ul>	1,500 3,000 3,500 5,000

\* Total cap per child is \$50,000 inclusive of child / handicapped child relief.

\*\* For maintenance of parents, grandparents & great-grandparents, including in-laws ("dependants").

\*\*\* From Year of Assessment 2020, the age condition is removed for a dependent child who is handicapped and unmarried.

## COMMON INCOME TAX RELIEFS – TOTAL ANNUAL TAX RELIEFS CAPPED AT \$80,000

<b>NSman (wife/parent) relief</b>		750
<b>CPF relief for employees</b>	<ul style="list-style-type: none"> <li>– Age 55 and below</li> <li>– Age 56 to 60</li> <li>– Age 61 to 65</li> <li>– Above age 65</li> </ul>	Up to 20,400 Up to 13,260 Up to 7,650 Up to 5,100
<b>Life insurance relief</b>	– Where CPF contribution is less than 5,000	Lower of: <ul style="list-style-type: none"> <li>– Difference between 5,000 and CPF contribution; or</li> <li>– Up to 7% of insured value of own/ wife's life or amount of insurance premiums paid</li> </ul>
<b>Supplementary Retirement Scheme (SRS) relief</b>	<ul style="list-style-type: none"> <li>– Singaporean/Singapore permanent resident</li> <li>– Foreigner</li> </ul>	Up to 15,300 Up to 35,700

## CENTRAL PROVIDENT FUND (CPF) RATES

CPF Rates for monthly wages \$750 and above, up to ceiling of \$6,000 (monthly) for Ordinary Wages & \$102,000 (annual) for Total Wages.

	1st year permanent resident	2nd year permanent resident	3rd year onwards permanent resident and Singaporean
<b>(A) Employees age 55 years and below</b>			
Employee	5.00%	15.00%	20.00%
Employer	4.00%	9.00%	17.00%
Total	9.00%	24.00%	37.00%
<b>(B) Employees age above 55 to 60 years</b>			
Employee	5.00%	12.50%	13.00%
Employer	4.00%	6.00%	13.00%
Total	9.00%	18.50%	26.00%
<b>(C) Employees age above 60 to 65 years</b>			
Employee	5.00%	7.50%	7.50%
Employer	3.50%	3.50%	9.00%
Total	8.50%	11.00%	16.50%
<b>(D) Employees age above 65</b>			
Employee	5.00%	5.00%	5.00%
Employer	3.50%	3.50%	7.50%
Total	8.50%	8.50%	12.50%

Information updated as at 18 February 2019

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