Taxable & Non-Taxable Income

Taxable income is income that is subject to tax, and not all income is taxable in Singapore.

How to Determine Whether Your Income is Taxable

Generally, income accrued in or derived from Singapore or received from outside Singapore is taxable. Learn more through our e-Learning video on the taxability of income.

Corporate Income Tax: Taxability of Income
Inland Revenue Authority of Singapore

Watch on

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What Is Taxable

What Is Not Taxable

Determining the Existence of Trade

FAQs

Tax Treatment of Grants/ Payouts Commonly Received by Companies

Generally, a grant/ payout is taxable if it is given to supplement trading receipts or to defray operating expenses of the company (i.e. grant/ payout is revenue in nature). On the other hand, a grant/ payout is not taxable if it is given to acquire capit… company (i.e. grant/ payout is capital in nature).

Tax deductions and allowances (i.e. capital allowances, writing-down allowances and investment allowances) are no longer given on expenditure funded by capital grants from the Government or Statutory Boards that are approved on or after 1 Jan 2021. For expenditure that is partially funded by capital grants, tax deductions and allowances are only allowed on the net amount.

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List of Grants/ Payouts

FAQ

Tax Treatment of Digital Tokens

Businesses that choose to accept digital tokens such as Bitcoins for their remuneration or revenue or that trade in digital tokens are subject to normal income tax rules.

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Digital Tokens Received as Payment

Buying and Selling Digital Tokens

Related Content

PAGES

Companies Receiving Foreign Income

DOCUMENTS

Income Tax: Liberalised Treatment of Expenses Incurred in Singapore to derive Foreign Income (PDF, 250KB)