

COURSE PROGRAMME

Course Title : Executive Tax Programme Level I (Income Tax– Individual)

Intake Number : 2 / 2019

Level : Basic

Delivery Format : Online and classroom

Duration : 29 CPE hours

Participants will be given access to the online Learning Management System from 01 Oct 2019 to 31 Mar 2020.

For the examinable topics, 2 full-day workshops will be held to complement the online learning. Participants are required to complete the requisite online topics and quizzes prior to the respective workshops. Attendance is compulsory.

Course Fees : \$1,070.00 (Incl. GST)

The fees include the written examination fee for one sitting. There is no discount for participants who opt out of the examination.

Please ensure you have read and understood the [Terms and Conditions](#) for courses.

Recommended For: Participants who have little or no knowledge in income tax

Overview

This course provides basic knowledge in income tax principles and practice. The course will be delivered through a combination of e-learning, classroom discussions and practical cases to reinforce participants' understanding of the basic income tax principles and concepts.

Key Topics Covered:

- Overview of Singapore Tax Regime
- Taxability of various types of income
- Distinction between income and capital receipts
- General principles governing the deduction of an expense
- Conditions for claiming any personal reliefs, donations or expenses
- Computation of the income tax liability of an individual
- Overview of the taxation of Self-Employed Persons

Content

1. Overview of Singapore Tax Regime¹
 - Introduction to public finance in Singapore
 - Policy formulation process
 - Taxation in Singapore: History & Policy
 - Introduction to Various Taxes in Singapore
 - Role of Ministry of Finance and Inland Revenue Authority of Singapore
 - Trends in Administration
 - Challenges Ahead
2. Arrangement and Administration of the Income Tax Act & Definition of Terms
 - Construing of Taxing Act
 - Arrangements of Sections of the Income Tax Act
 - Administration of the Income Tax Act
 - Residence of an individual
3. Scope of Charge
 - Income Chargeable to Tax
 - What is "Income"?
 - When is "Income derived"?
 - Where is income derived from?
4. General Deduction Formula
 - Section 15(1) Prohibitions
 - Section 14(1)

¹ Non-examinable topic

5. Taxation of Employment Income - Section 10(1)(b), and Related Exemptions and Deductions
 - Tax Treatment of Employment Remuneration, Benefits-in-Kind and Employment Related Payments
 - Exempt Employment Income
 - Gains or Profits from Share Option Schemes
 - Assessment of Special Categories of Employees
 - Deductions against Employment Income

6. Taxation of Other Income - Section 10(1)(d) to Section 10(1)(g) and Related Exemptions and Deductions
 - Dividend, Interest, Discounts, Pension, Charge, Annuity
 - Deduction of Expenses against Dividends and Interest
 - Tax Exemption on Discount Income from Debt Securities
 - Rents, Premiums and Any Other Profits arising from Property
 - Deductions from Property Income
 - Royalties, Rent from Movable Properties and Fees
 - Deductions - Income from Movable Properties

7. Deductions under Section 37
 - Gifts to Approved Museums, the Government, Institutions of a Public Character and Prescribed Educational or Research Institution in Singapore [Section 37(3)(b) to (3)(e)].
 - Donations of Parcels of Land and Buildings
 - Granting of Tax Deduction for Donations
 - Granting of Double Tax Deduction for Donations
 - Allowing the Carry Forward of Unutilised Tax Deduction for Donations to IPC – Section 37(8)

8. Personal Reliefs and Tax Rebate
 - Conditions for Claiming Various Types of Personal Reliefs and Tax Rebates

9. Computation of Income Tax Liability of an Individual
 - Case studies

10. Overview of the Taxation of Self-Employed Persons²
 - Who is a Self-Employed person?
 - Taxation of a Sole-Proprietorship
 - Taxation of a Partnership
 - Business Expenses – Deductibility / Non-Deductibility
 - Treatment of Unabsorbed Trade Losses and Capital Allowances
 - Obligations as a Self-Employed Person
 - CPF MediSave Contributions
 - Filing Income Tax Returns for Self-Employed Persons

² Non-examinable topic

Class Schedule

Date	Topic	Lecturer
27 Sep 2019 (Fri) 9.00 a.m. – 11.00 a.m. Courage/Discovery Room	<ul style="list-style-type: none"> • Overview of Singapore Tax Regime (non-examinable topic) 	Koh Mengxin Senior Manager, Inland Revenue Authority of Singapore
15 Oct 2019 (Tue) 9.00 a.m. - 5.00 p.m. Aspiration Room	<ul style="list-style-type: none"> • Arrangement and Administration of the Income Tax Act & Definition of terms • Scope of Charge and General Deduction Formula • Taxation of Employment Income and Related Exemptions/ Deductions 	Serene Foo Tax Specialist (Accredited), Inland Revenue Authority of Singapore
31 Oct 2019 (Thu) 9.00 a.m. - 5.00 p.m. Aspiration Room	<ul style="list-style-type: none"> • Taxation of Other income – Sections 10(1)(d) to Section 10(1)(g) and Related Exemptions and Deductions • Deductions under Section 37 • Personal Reliefs • Computation of Income Tax Liability of an Individual 	Pang Ai Lin Associate Partner, Ernst & Young Solutions LLP

Venue

Training Room @Basement 1
55 Newton Road, Revenue House, Singapore (307987)

Examination

Participants will take a written examination after which they would be awarded a certificate of achievement with a grading.

Date : 25 Nov 2019 (Mon)

Time : 9.00 a.m. – 11.00 a.m.

Venue: Courage/Discovery Room, Basement 1, Revenue House, 55 Newton Road, Singapore 307987