

COURSE PROGRAMME

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

Intake Number : 2 / 2018

Level : Basic

Duration : 5 days (29 CPE Hours)

Course fee : \$1,070.00
(fee listed include GST, course materials, light refreshment and written examination fee for first sitting)

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 module provides basic knowledge in income tax principles and practice. The module will be delivered through a combination of lectures, 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

Module Outline

1. Overview of Singapore Tax Regime
 - 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)
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
- Note: Participants are required to bring along their calculators for this session
10. Overview of the taxation of Self-Employed Persons
- 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

Class Schedule

Date	Topic	Lecturer
28 Sep 2018 (Fri) 9 a.m. - 11 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
08 Oct 2018 (Mon) 09 Oct 2018 (Tue) 9 a.m. - 4.30 p.m. Discovery 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 	Lum Mei Yoke Manager, Inland Revenue Authority of Singapore
15 Oct 2018 (Mon) 16 Oct 2018 (Tue) 9 a.m. - 4.30 p.m. Discovery 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 Executive Director, Ernst & Young Solutions LLP
17 Oct 2018 (Wed) 9 a.m. - 12 p.m. Aspiration Room	<ul style="list-style-type: none"> Overview of the taxation of Self-Employed Persons (non-examinable topic) 	Tan-Hoon Lee Eng Assistant Manager, Inland Revenue Authority of Singapore

Venue

55 Newton Road, Revenue House, S(307987)

Examination*

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

Date : 02 Nov 2018 (Fri)

Time : 9 a.m. – 11 a.m.

Venue: Courage/Discovery Room, Basement 1, Revenue House, 55 Newton Road, S(307987)

**Note: The same course fee applies for participants who opt out of the examination.*