

## COURSE PROGRAMME

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

Intake Number : 1 / 2021

Level : Basic

Delivery Format : Online

Duration : 29 CPE hours

Participants will be given access to the online Learning Management System from 12 April 2021 to 30 Jun 2021.

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 : \$963.00 (after 10% discount and inclusive of GST)  
The fees include the written examination fee for one sitting. There is no discount for participants who opt out of the examination.

Individual participants paying on their own can apply for SkillsFuture Credit claim and Union Training Assistance Programme (UTAP) funding.

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 Regime<sup>1</sup>
  - 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

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<sup>1</sup> Non-examinable topic

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 Persons<sup>2</sup>
  - 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

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<sup>2</sup> Non-examinable topic

**e-learning and Class Schedule\***

<b>Date</b>	<b>Topic</b>	<b>Lecturer</b>
12 April 2021 onwards	Login to Canvas to access the e-learning videos and quizzes of the various topics	-
10 May 2021 10.00 a.m. – 12.00 p.m.	<ul style="list-style-type: none"> <li>• Overview of Singapore Tax Regime (non-examinable topic)</li> </ul>	<b>Lam Chee Han</b> Tax Specialist (Accredited)  Inland Revenue Authority of Singapore
11 & 12 May 2021 9.00 a.m. – 12.30 p.m.	<ul style="list-style-type: none"> <li>• Arrangement and Administration of the Income Tax Act &amp; Definition of terms</li> <li>• Scope of Charge and General Deduction Formula</li> <li>• Taxation of Employment Income and Related Exemptions/ Deductions</li> </ul>	<b>Andy Choo Wee Ping</b> Manager  Inland Revenue Authority of Singapore
24 & 25 May 2021 9.00 a.m. – 12.30 p.m.	<ul style="list-style-type: none"> <li>• Taxation of Other income – Sections 10(1)(d) to Section 10(1)(g) and Related Exemptions and Deductions</li> <li>• Deductions under Section 37</li> <li>• Personal Reliefs</li> <li>• Computation of Income Tax Liability of an Individual</li> </ul>	<b>Siw Seow Choo</b> Tax Specialist (Accredited)  Inland Revenue Authority of Singapore

**Virtual Classroom Requirements**

Participants would need to have a laptop with an in-built camera / external webcam to access the Internet with a Chrome browser, and a headset/earpiece with microphone.

The virtual classroom will be delivered via Canvas and Zoom. Login details will be provided upon confirmation of enrolment.

Note: Recording of the online training by Tax Academy (TA) is a requirement by SkillsFuture Singapore (SSG) for audit purposes as TA’s courses qualify for SSG funding. Participants are also required to turn on their video cameras throughout the full training session for the purpose of the recording.

**Written examination\***

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

Date: 29 Jun 2021  
 Time: 9.00am to 11.00am  
 Venue: Singapore Management University (SMU), School of Law, 55 Armenian Street, Singapore 179943, School of Law

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

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