Singapore

Overview of CbC reporting requirements

Singapore has fully implemented the BEPS Action 13 (CbC reporting) minimum standard and meets all of the terms of references.

First reporting fiscal year: Commencing on or after 1 January 2017. Singapore also allowed MNE Groups to file a CbC report on a voluntary basis, for reporting fiscal years commencing between 1 January 2016 and 31 December 2016.

Consolidated group revenue threshold: SGD 1.125 billion

Filing deadline: 12 months following the end of the reporting fiscal year

Local filing required: No

Surrogate parent entity filing permitted: Yes

First review of the domestic legal framework: 2017/2018

Summary of recommendations

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	None.
Exchange of information framework	None.
Appropriate use	None.

The domestic legal and administrative framework

Singapore confirms that its rules have not changed and continue to be applied effectively. Singapore continues to meet all terms of reference.[1 2 3 4]

The exchange of information framework

Singapore confirms that its rules have not changed and continue to be applied effectively. Singapore continues to meet all terms of reference.

Appropriate use of CbC reports

Singapore confirms that its rules have not changed and continue to be applied effectively. Singapore continues to meet all terms of reference.

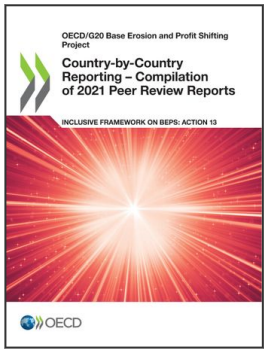
Notes

[1] Singapore's 2017/2018 peer review included a monitoring point in relation to a "designation provision". This monitoring point remains in place.

[2] Singapore's 2017/2018 peer review included a monitoring point in relation to the ability of the Comptroller to allow a CbC report to be filed later than the filing deadline as set in the regulations. This monitoring point remains in place.

[3] Singapore's 2017/2018 peer review included a monitoring point whereby if local filing requirements were introduced, these requirements should comply with the terms of reference under paragraph 8 (c). This monitoring point remains in place.

[4] Singapore's 2017/2018 peer review included a monitoring point whereby if local filing requirements were introduced, these requirements should be deactivated in case of surrogate filing in a manner consistent with the terms of reference under paragraph 8 (d). This monitoring point remains in place.



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