

**NATIONAL UNIVERSITY OF SINGAPORE**  
**NUS Business School**  
**Department of Accounting**  
**Semester 1, 2020/2021**  
**ACC4711/ACC4611: Advanced Taxation**

**Instructor and Coordinator**

Associate Professor (Practice) Simon Poh (email: [simonpoh@nus.edu.sg](mailto:simonpoh@nus.edu.sg))

**Venue and Timings**

Section A1:        Mon     12.00 pm to 3.00 pm (BIZ2 – Seminar Room 509)

**Pre-requisites**

ACC3703 / ACC3605 Taxation

**Aim**

To build on the foundation in ACC3703 / ACC3605 Taxation and provide students with basic grounding in tax planning and appreciation of tax issues commonly encountered by businesses and individuals from both the local and international tax perspectives.

**Module objectives**

- To understand and apply the basic principles of tax planning for business entities in a local (Singapore) context.
- To understand and apply the basic principles of tax planning for business entities in an international context, including the relevance of tax treaties.
- To understand and apply the basic principles of tax planning for an individual, with emphasis on an employee working in both local and cross-border assignments.

**Reading References**

There is no basic compulsory textbook, as materials are collated from various sources. The following references are useful:

**Reference:**

- Taxation in Singapore 2020/2021 Edition
- Singapore Tax Workbook 2020/2021 Edition
- Singapore Master Tax Guide Handbook 2020/2021 Edition
- Singapore Master Transfer Pricing Guide 2018/2019, Wolters Kluwer
- IRAS website – mainly e-Tax guides and relevant tax treaties
- Ministry of Finance website – past and current year Budgets
- Singapore Big Four websites – mainly Budget Commentaries
- Organisation for Economic Cooperation and Development (OECD) website.

**Main Tax Statutes**

Income Tax Act (ITA), Cap. 134 & Economic Expansion Incentives Act (EEIA), Cap 86  
Both statutes are available for on-line viewing at <http://statutes.agc.gov.sg>

## **Assessment & Evaluation**

### **Group Assessment (35%)**

Tutorials and Case Studies	15%
Group Project	20%

### **Individual Assessment (65%)**

Class Participation	15%
Final Exam – 3 hours (open-book) – all topics are tested	<u>50%</u>
TOTAL	<u>100%</u>

## **KEY AREAS OF THE SYLLABUS**

### **1. Local Tax Planning for Business Entities**

- Revision of key corporate income tax concepts covered in ACC3605 Taxation course
- Introduction to tax planning and application of common tax planning techniques
- Stamp duty administration, scope, treatment, reliefs and remissions
- Selected tax incentives in ITA AND EEIA, including:
  - Shipping, banking, insurance incentives
  - Headquarters tax incentives
  - Development & Expansion (DEI)
  - Global Trader Programme (GTP)
  - Pioneer Companies / Pioneer Service
  - Investment Allowance
- Transfer Pricing and General Anti-Avoidance Provisions
- Tax issues in corporate mergers and acquisitions (M&As)

### **2. International Tax Planning and Tax Treaties**

- Objectives of international tax planning and common tax planning techniques
- Tax issues to consider when a company ventures overseas, including:
  - Choice of investment vehicle
  - Designing a tax efficient holding structure
  - Planning the financing structure
  - Profit repatriation
  - Common Pitfalls to avoid
  - Taxation of foreign income in Singapore (revision)
- Understanding the role of tax treaties in international tax planning
- OECD Model Tax Convention and Commentaries on various treaty articles
- Selected Singapore tax treaties – Malaysia, China and India
- Base Erosion and Profit Shifting (BEPS)

### **3. Individual Tax Planning**

- Revision of key individual income tax concepts covered in ACC 3605 Taxation course and additional topics, including:
  - Structuring employment packages
  - Area representatives, dual employment contracts and NOR schemes
- Tax issues to consider when sending staff for overseas assignments, including:
  - Tax equalisation and tax protection policies
  - Relevance of tax treaties for individual taxpayers

### **4. Revision on Taxation of Partnerships and GST**

Updated 16 July 2020