

**NATIONAL UNIVERSITY OF SINGAPORE**  
**NUS Business School**  
**Department of Accounting**  
**Semester 2, 2022/2023**  
**ACC4711: Advanced Taxation**

**Instructor and Coordinator**

Associate Professor (Practice) Simon Poh (email: [simonpoh@nus.edu.sg](mailto:simonpoh@nus.edu.sg)) (BIZ1 #07-14)

**Venue and Timings**

Section A1: Tue 08.30 am to 11.30 am (BIZ1 – Seminar Room 2-5)  
Section A2: Tue 12.00 pm to 3.00 pm (BIZ1 – Seminar Room 2-5)

**Pre-requisites**

ACC3703 Taxation

**Aim**

To build on the foundation in ACC3703 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:

**References**

- Taxation in Singapore 2022/2023 Edition, McGraw-Hill **ISBN No 978-9-813-31177-0**
- Singapore Tax Workbook 2022/2023 Edition
- Singapore Master Tax Guide Handbook 2022/2023 Edition
- 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 1947 & Economic Expansion Incentives (Relief from Income Tax) Act 1967  
The latest 2020 revised editions of both statutes are available 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 on 29 April 2023 (Sat) – open-book (all topics 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 ACC3703 Taxation course
- Introduction to tax planning and application of common tax planning techniques
- 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
- Stamp duty administration, scope, treatment, reliefs and remissions
- 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) and BEPS 2.0

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

- Revision of key individual income tax concepts covered in ACC3703 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 30 November 2022