

| Financial Year (From April to March) | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 (Proposed) |
|--|--|--|--|--|-------------------------------|
| TAX RATES | % | % | % | % | % |
| Profits Tax | | | | | |
| Corporations & its partnership | 16.5 | 16.5 | 16.5 | 16.5 | 16.5 |
| Individuals & partnership | 15 | 15 | 15 | 15 | 15 |
| Two-tiered Profits Tax Rates Limit | | | | \$2 m | \$2 m |
| Property Tax | 15 | 15 | 15 | 15 | 15 |
| Salaries Tax | | | | | |
| Standard rate | 15 | 15 | 15 | 15 | 15 |
| Progressive rates | \$ | \$ | \$ | \$ | \$ |
| 2% on the first | 40,000 | 40,000 | 45,000 | 50,000 | 50,000 |
| 6% on the second | | | | 50,000 | 50,000 |
| 7% on the second | 40,000 | 40,000 | 45,000 | | |
| 10% on the third | | | | 50,000 | 50,000 |
| 12% on the third | 40,000 | 40,000 | 45,000 | | |
| 14% on the fourth | | | | 50,000 | 50,000 |
| 17% on the remainder | remainder | remainder | remainder | remainder | remainder |
| ALLOWANCES | \$ | \$ | \$ | \$ | \$ |
| Personal Allowance | | | | | |
| -Single | 120,000 | 132,000 | 132,000 | 132,000 | 132,000 |
| -Married | 240,000 | 264,000 | 264,000 | 264,000 | 264,000 |
| Child Allowance 1st -9th | 100,000 | 100,000 | 100,000 | 120,000 | 120,000 |
| one-off on birth | 100,000 | 100,000 | 100,000 | 120,000 | 120,000 |
| Single Parent Allowance | 120,000 | 132,000 | 132,000 | 132,000 | 132,000 |
| Disabled Dependent | 66,000 | 66,000 | 75,000 | 75,000 | 75,000 |
| Dependent parent/grandparent (Aged 60 or above) | | | | | |
| -residing with taxpayer | 80,000 | 92,000 | 92,000 | 100,000 | 100,000 |
| -not residing with taxpayer | 40,000 | 46,000 | 46,000 | 50,000 | 50,000 |
| Dependent parent/grandparent (Aged 55 - 59) | | | | | |
| -residing with taxpayer | 40,000 | 46,000 | 46,000 | 50,000 | 50,000 |
| -not residing with taxpayer | 20,000 | 23,000 | 23,000 | 25,000 | 25,000 |
| Dependent brother / sister | 33,000 | 33,000 | 37,500 | 37,500 | 37,500 |
| Personal Disability Allowance | | | | 75,000 | 75,000 |
| DEDUCTION (Max) | \$ | \$ | \$ | \$ | \$ |
| Approved training expenses | 80,000 | 80,000 | 100,000 | 100,000 | 100,000 |
| Home Mortgage Interest - annual amount | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Home Mortgage Interest - max years | max 15 yrs | max 15 yrs | max 20 yrs | max 20 yrs | max 20 yrs |
| Elderly Residential Care Expenses | 80,000 | 92,000 | 92,000 | 100,000 | 100,000 |
| Contribution to Recognised Retirement | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 |
| Eligible Voluntary Health Insurance Premium | | | | 8,000 | 8,000 |
| Profits Tax, Salaries Tax or Personal Assessment | One-off 75% reduction with ceiling of \$20,000 | One-off 75% reduction with ceiling of \$20,000 | One-off 75% reduction with ceiling of \$30,000 | One-off 75% reduction with ceiling of \$20,000 | |

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|--|----------------|----------------|----------------|----------------|-------------------------------|
| | | | | | |
| SPECIFIC ITEMS | | | | | |
| Percentage on Royalties Payment to be deemed as Assessable Profits | 30% | 30% | 30% | 30% | 30% |
| Tax-exempted Donations Ceiling in Percentage on Assessable Income | 35% | 35% | 35% | 35% | 35% |
| STAMP DUTY | | | | | |
| On Stock Transfers | 0.20% | 0.20% | 0.20% | 0.20% | 0.20% |
| Lease | | | | | |
| Within 1 year | 0.25% | 0.25% | 0.25% | 0.25% | 0.25% |
| Above 1 year & Within 3 years | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% |
| Above 3 years | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% |