



Date: 23 May 2014

Time: 9.00am – 1.35pm
(Registration starts at 8.30am)

Venue: REDAS
190 Clemenceau Avenue
#07-01 Singapore Shopping Centre

PROPERTY TAX SHORT COURSE

Course Fees (GST Included)

REDAS Members **\$508** (about \$163 with PIC*)

Non-Members **\$558** (about \$179 with PIC*)
(Registration closed on **16 May 2014**)

*Estimated effective course fees for eligible participants utilizing the Productivity and Innovation Credit (PIC), enjoying 400% tax deductions/allowances.

Please visit <http://www.iras.gov.sg/irashome/PICcredit.aspx> for more information.

Contact details (8am to 5pm from Mondays to Fridays):

Email address: picredit@iras.gov.sg
Tel: 1800-356 8622 (Companies) /
+65 6351 3534 (Self-employed/partnership)

Who Should Attend?

Owners/developers who have substantial land and building assets as well as those who pay substantial amounts of property tax.

Instructor

Mr. Leung Yew Kwong

Mr. Leung is a Principal Tax Consultant in KPMG Singapore since 1 April 2012. Until 31 March 2012, he was a tax lawyer in Wong Partnership LLP's Tax Practice. He was previously with the Inland Revenue Authority of Singapore ("IRAS") and the predecessor Inland Revenue Department for 28 years, from 1975 to 2004. He last held the posts of Chief Legal Officer and Chief Valuer concurrently when in IRAS where he dealt with all the taxes administered by IRAS, namely income tax, Goods and Services Tax (GST), stamp duty, property tax and estate duty.

In this Property Tax Short Course, **recent property tax cases** decided by the Valuation Review Board and the Courts as well as the impact on property tax will be discussed.



Property tax issues to be covered include:

- a) The reassessment of land where the residential units have been pre-sold and are still under construction:
This case has been decided by the Court of Appeal;
- b) The reassessment of units in an office building and the effective dates of the revised annual values:
The decision has been decided by the Court of Appeal;
- c) The issue of depreciation of plant and machinery in the "service charge" in a shopping centre:
This case has been decided by the Court of Appeal;
- d) The issue of vacancy refund for the period where the incoming tenant is allowed access to the premises to do fitting-out works before the commencement of the tenancy:
This case has recently been decided by the Court of Appeal. IRAS has given owners up to 30 Sep 2014 to make their claim;
- e) The treatment of sinking fund and special levy in the annual values of units in a shopping centre:
This is the subject matter of a Court of Appeal decision;



The issue of "structural network":

This is the subject matter of a recent decision by the Valuation Review Board.

Conclude with a Certificate of Completion by REDAS

REDAS

Property Tax Short Course

23 May 2014



Time	Topic
8.30am – 9.00am	Registration
9.00am – 9.05am	Opening by REDAS
9.05am – 13.35pm*	<p><u>Proper Lesson</u> Recent property tax cases decided by the Valuation Review Board and the Courts as well as the impact on property tax will be covered as follows:</p> <ul style="list-style-type: none"> a) The reassessment of land where the residential units have been pre-sold and are still under construction: This case has been decided by the Court of Appeal; b) The reassessment of units in an office building and the effective dates of the revised annual values: The decision has been decided by the Court of Appeal; c) The issue of depreciation of plant and machinery in the “service charge” in a shopping centre: This case has been decided by the Court of Appeal; d) The issue of vacancy refund for the period where the incoming tenant is allowed access to the premises to do fitting-out works before the commencement of the tenancy: This case has recently been decided by the Court of Appeal. IRAS has given owners up to 30 Sep 2014 to make their claim; e) The treatment of sinking fund and special levy in the annual values of units in a shopping centre: This is the subject matter of a Court of Appeal decision; f) The issue of “structural network”: This is the subject matter of a recent decision by the Valuation Review Board.
	TEA BREAK
13.35pm	Q&A and Certificate Presentation

**Note: Tea Break provided in between the proper lesson*

PROPERTY TAX SHORT COURSE

(23 May 2014)

Company Information

Company

Address

Contact Person Designation

Tel No Email

Company Stamp

Payment

REDAS Members

\$508

(For registration before 12 May 2014 / in groups with a minimum 2 per group from the same organization)

No. of Participant (s)

X

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Non-Members

\$558

**All fees inclusive of 7% GST, tea breaks, and course materials
*Please submit PIC scheme application to enjoy 400% tax deduction
To avoid disappointment, please secure your seat early!

Closing date: 16 May 2014
**No refunds or cancellation after the issuance of Confirmation Letter and "no shows"*

Enclosed Crossed Cheque No.

Cheque should be made payable to

REDAS
190 Clemenceau Avenue
#07-01 Singapore Shopping Centre
Singapore 239924

Participants Information

	Participant 1	Participant 2	Participant 3
Name			
Designation			
Email			
CEA No. (if any)			
Years of Experience			
Prior Real Estate Training / Qualification	Yes / No	Yes / No	Yes / No