

338/2020

CCS Insights

What types of relief are claimable for Individual Taxpayer in 2020 – Contribution to Approved Scheme (other than PRS)

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2020

Contribution to Approved Scheme (other than PRS)

受批准的公积金计划 (非私人退休计划)

What Types of Relief are Claimable for Individual Taxpayer in 2020

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Y/A 2020

Contribution to Approved Scheme (other than PRS)

受批准的公积金计划(非私人退休计划)



Conditions applying	Amount of relief	Law
Contribution to an approved scheme (other than private retirement scheme) or contribution under any written law	4,000	s 49(1) (b) & (c)
适用条件	减免数额	条规
对批准的计划（私人退休计划除外）的存款或根据任何法律下的存款	4,000	s 49(1) (b) & (c)


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Contribution to Approved Scheme (other than PRS)

受批准的公积金计划(非私人退休计划)



- Contribution to an approved scheme (other than private retirement scheme) or contribution under any written law.
- Example of an approved scheme is the Employees Provident Fund (EPF):
 - individual who is an employee or a self-employed person within the meaning of the Employees Provident Fund Act 1991
 - EPF contributions paid by the husband / wife who elects for combined assessment shall be deemed to be paid by the spouse.



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Contribution to Approved Scheme (other than PRS) 受批准的公积金计划(非私人退休计划)



- Only obligatory contribution to an approved scheme can be allowed as a deduction because of –
 - a) a contract of employment of the individual claiming a deduction in respect of the contribution; or
 - b) any provision in the rules, regulations, by-laws or constitution of the scheme.



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Contribution to Approved Scheme (other than PRS) 受批准的公积金计划(非私人退休计划)



- A voluntary contribution made by an individual to an approved scheme is not allowed as a deduction.
- However, the 'voluntary contribution' restriction does not apply to a self-employed person who contributed to the EPF.

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