SINGAPORE TAX | PILLAR TWO · CORPORATE INCOME TAX · MULTINATIONALS · IRAS

Singapore's 15% minimum tax: registration, central filing and safe harbours

Published 4 October 2026 · The Finance Intellect · Source-based summary

Large multinational groups with a Singapore entity must register for the top-up taxes within six months of their first in-scope year end. Singapore has also signed up to central filing of the GloBE return.

Country reference

- Country: Singapore (Wave 1 expansion country)
- Authorities: Inland Revenue Authority of Singapore (IRAS); Ministry of Finance (MOF)
- Topic: Multinational Enterprise Top-up Tax (MTT) and Domestic Top-up Tax (DTT) under Pillar Two
- Key date: Registration opened May 2026; 30 June 2026 deadline for groups with a 31 December 2025 year end
- Law: Multinational Enterprise (Minimum Tax) Act 2024

The rules in brief

Singapore applies two top-up taxes to financial years beginning on or after 1 January 2025, so that large multinational groups pay an effective rate of at least 15%. The MTT applies to low-taxed profits of group entities outside Singapore. The DTT applies to low-taxed profits of group entities in Singapore.

Who is in scope

- Annual revenue of EUR 750 million or more in the ultimate parent's consolidated financial statements, for at least two of the four preceding financial years; and
- At least one constituent entity or joint venture located in Singapore, or a reverse hybrid entity incorporated or registered there.

Registration

- One-time online registration for MTT, DTT and filing of the GloBE Information Return.
- Due within six months after the end of the group's first in-scope financial year. For a year ended 31 December 2025, that was 30 June 2026.
- The ultimate parent files, or authorises a Singapore entity or local tax agent by letter.
- The group appoints a Singapore entity as designated local filing entity for both the GloBE return and the DTT return, and receives a Group ID for myTax Portal.
- IRAS may impose a 10% surcharge on DTT and MTT if an in-scope group fails to notify it.

What changed in 2026

- 14 April 2026: Singapore signed the Multilateral Competent Authority Agreement on the Exchange of GloBE Information. A group can file its GloBE return in one jurisdiction and have it exchanged, which cuts the number of filings for Singapore-headquartered groups.
- Side-by-Side package: IRAS says the Act and Regulations will be amended by end-2026, subject to Parliament, to extend the Transitional Country-by-Country Reporting Safe Harbour and adopt new safe harbours for financial years starting on or after 1 January 2026.
- Revenue: the Budget 2026 Statement expects higher corporate tax collections from FY2027.

What to do now

- Groups with non-December year ends: count six months from the first in-scope year end and register.
- If the date has passed, contact IRAS; do not submit a second form to correct errors, email IRAS instead.
- Decide where the group will file the GloBE return and confirm that jurisdiction exchanges with Singapore.

Our take

For groups headquartered in the Gulf with a Singapore subsidiary, the test is group revenue, not the size of the Singapore entity. A small regional office can bring a registration duty. Check scope at group level and assign the filing entity early.

Sources

- IRAS: Registration for Multinational Enterprise Top-up Tax and Domestic Top-up Tax
- IRAS: Global Anti-Base Erosion (GloBE) Rules and Domestic Top-up Tax
- IRAS: Singapore signs agreement on the exchange of GloBE information (15 April 2026)
- Budget 2026 Statement: Fiscal position

Important. This summary is for general information and is not tax, legal or financial advice. It is based on public Inland Revenue Authority of Singapore and Ministry of Finance publications and may be incomplete or out of date. The official legislation and guidance prevail; check the official text before acting.

ABOUT THE FINANCE INTELLECT

A Finance Knowledge & Resource Platform by Neocor Consultancy. Weekly tax and finance insights, Excel templates, calculators and a learning hub for finance leaders and professionals.

Platform: thefinanceintellect.com | **Owner:** neocorconsultancy.com