



## SINGAPORE – December 2022

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### PROPERTY TAX – GOVERNMENT ADVICE

#### One-Off Property Tax Rebate for All Owner-Occupied HDB And Private Homes

The Annual Values (AV) of most residential properties, which include private property and HDB flats, will be revised upwards with effect from 1 January 2023, reflecting the rise in market rents. The AV revision is part of Inland Revenue Authority of Singapore's (IRAS) annual review of properties to compute the property tax payable [\[1\]](#).

**The Government will provide a one-off 60% property tax rebate for all owner-occupied properties, up to a maximum of \$60. All one- and two-room HDB owner-occupiers will continue to pay no property tax in 2023** as their AVs remain below \$8,000. For the majority of owner-occupiers in other HDB flat types, they will pay between \$30 and \$70 more in property tax compared to 2022, after taking into account the rebate.

The increase in property tax after the rebate will be higher for those with more expensive properties. As announced in Budget 2022, the property tax rates for 2023 will be made more progressive from 1 January 2023, with higher value and non-owner-occupied residential properties being taxed at higher rates. Please see [Annex A-Progressive Property Tax Rates for Residential Properties Effective 1 Jan 2023](#) (PDF, 11KB) for the property tax rates in 2023.

#### IRAS Monitors Market Rental Trends to Determine the Annual Values of Properties

Since the last revision of AVs on 1 January 2022, market rents of HDB flats and private residential properties have risen by more than 20%. Residential property AVs will be revised accordingly from 1 January 2023 to reflect this.

HDB flat owners may refer to HDB's website for more information on [median rents of HDB flats](#). Private property owners may refer to [URA's website](#).

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## One-Off Property Tax Rebate in 2023 for Owner-Occupied Homes

To mitigate the increase in property tax payable, amidst concerns about global inflation and cost of living, the Government will provide a one-off rebate, which is equivalent to 60% of the 2023 Property Tax Bill, up to \$60. All owner-occupied residential properties will receive the rebate.

The rebate will be automatically offset against any property tax payable in 2023.

## 2023 Property Tax Payable for Owner-Occupied HDB Flats

All one- and two-room HDB owner-occupiers will continue to pay no property tax in 2023 as their revised AVs remain below \$8,000. The revised property tax bills of other owner-occupied flat types are shown below:

HDB Flat Type	2023 Property Tax Payable After Rebate	Increase in Annual Tax Payable After Rebate from 2022
<b>3-Room Flat</b>	\$20.80 - \$40.00	\$7.20 - \$30.40
<b>4-Room Flat</b>	\$107.20 - \$155.20	\$33.60 - \$45.60
<b>5-Room Flat</b>	\$148.00 - \$196.00	\$40.80 - \$52.80
<a href="#">Executive Flat [2]</a>	\$176.80 - \$224.80	\$55.20 - \$67.20

The property tax payable is derived by multiplying the property tax rate with the AV of the property. As a concession, owner-occupiers enjoy lower property tax rates for their homes, while all non-owner-occupied residential properties (which include second homes and those held for renting out or investment) are taxed at higher residential tax rates.

## Social Support Schemes Will Not Be Affected by This Revision of AVs

Social support schemes that use AV to determine scheme eligibility (e.g. GST Voucher scheme, MediShield Life premium subsidies, Workfare Income Supplement Scheme) will not be affected by the revision of AVs in 2023, as AVs as of 2022 will be used to determine scheme eligibility in 2023. The Government will continue to review our social support schemes to ensure that Singaporeans in need of support receive it.

## Owners With Financial Difficulties to Approach IRAS on Payment Plan Before 31 Jan 2023

All property owners will receive their property tax bills by end-December 2022. IRAS would like to remind all property owners to pay their 2023 property tax by 31 January 2023.

IRAS encourages property owners to join GIRO to enjoy up to 12 interest-free monthly instalments or opt for a one-time deduction. Taxpayers who have bank accounts with

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DBS/POSB, UOB or OCBC can apply for GIRO via Internet Banking and receive instant approval. There will be a 5% penalty imposed for property owners who fail to pay or have not arranged to pay their tax via GIRO instalments by the due date.

Property owners facing financial difficulties may approach IRAS for assistance to discuss a suitable payment plan before 31 January 2023. Property owners can appeal for a longer payment plan via the 'Apply for Payment Plan' e-Service at myTax Portal using your Singpass or IRAS Unique Account. Property owners may also contact IRAS at 1800 356 8300.

More information on [2023 property tax bills](#) can be found on IRAS' website.

<sup>[1]</sup>For property tax rates applicable for 2023, please see [Annex A-Progressive Property Tax Rates for Residential Properties Effective 1 Jan 2023](#) or [IRAS' website](#).

<sup>[2]</sup>This does not include Executive Condominiums.

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