

# Promote Purposeful Contributions by Single Family Offices

## Enhanced Conditions for Section 130 and 13U Tax Incentive Recipients

### Scale up blended finance

- **Blended finance structures** involving Financial Institutions in Singapore will be eligible investments
- Up to 2x amount of **concessional capital** invested in blended finance structures will be recognised in computing if investment requirement is met
- 2x amount of **grants** given to blended finance structures will be recognised in computing if spending requirement is met

### Invest in Singapore companies and equities market

- **All investments in non-listed Singapore operating companies** will be eligible investments
- 2x amount invested in **Singapore-listed equities**, and eligible **Exchange Traded Funds and unlisted funds which invest primarily in Singapore-listed equities** will be recognised in computing if investment requirement is met

### Encourage climate-related investments

- **Climate-related investments, not limited to Singapore** will be eligible investments

### Encourage philanthropy

- **Donations to local charities** in Singapore will be eligible spending

## New Scheme to Encourage SFOs to use Singapore as a Base for Overseas Philanthropy

**100% Tax Deduction for Overseas Donations<sup>1</sup>**  
capped at 40% of Donor's Statutory Income



### Qualifying Donor

Recipient of tax deduction (Choose maximum one over 5 years)

Single Family Office managing S130/U Fund

Ultimate Beneficial Owner of a S130/U Fund

Beneficiary of a S130/U Fund

Related Family Business<sup>2</sup>



### Qualifying Local Intermediaries

Selected Registered and Exempt Charities with a valid FRFCP<sup>3</sup> Permit

Charitable Institutions and Not-For Profit Organisations established by Financial institutions in Singapore, as specified by MAS

Selected Grantmakers under MCCY's Grantmaker Scheme

Other Selected Entities, as approved by MAS

### Conditions

Qualifying Single Family Offices managing Section 130/U fund must:

- Appoint and maintain Philanthropy Professional (inhouse or outsource)
- Incur additional local business spending of S\$200,000
- Employ one additional local Professional Headcount

<sup>1</sup> 'Overseas Donations' refer to cash donations made towards any charitable, benevolent, or philanthropic purpose whose main objective is to benefit persons, events or objects outside of Singapore, where donations are as defined in Paragraph 5.1 of IRAS' e-Tax Guide – Guidance on Tax Deductible Donations.

<sup>2</sup> Unlisted corporate entity that is based in Singapore and whose largest shareholder belongs to the same family as the UBO (s) or Beneficiary(ies) of the S130/U Fund

<sup>3</sup> Fundraising for Foreign Charitable Purpose