

ANNEX C:
SUMMARY TABLE ON PROPOSED AMENDMENTS TO THE MULTINATIONAL ENTERPRISE
(MINIMUM TAX) ACT 2024 (“MMTA”)

S/N	Tax Change	Brief Description of Tax Change	Proposed Amendment to MMTA [Clause in Proposed Finance (Income Taxes) Bill 2026]
1	Implement the Side-by-Side Safe Harbour as approved by the OECD Inclusive Framework on Base Erosion and Profit Shifting	<p>On 5 January 2026, the OECD Inclusive Framework on Base Erosion and Profit Shifting approved a Side-by-Side package. The Side-by-Side package includes a Side-by-Side Safe Harbour that effectively exempts the income of multinational enterprise (“MNE”) groups, which are headquartered in a jurisdiction with a qualified side-by-side regime, from the application of the Income Inclusion Rule and the Undertaxed Profits Rule in other jurisdictions.</p> <p>To ensure that our multinational enterprise top-up tax (“MTT”) meets international standards, legislative amendments will be made to allow the Minister to make regulations to implement the Side-by-Side Safe Harbour.</p> <p>The legislative amendments will apply to MNE groups for financial years beginning on or after 1 January 2026.</p> <p>Please refer to IRAS’ website for more information on Singapore’s implementation of the Side-by-Side package¹.</p>	<p>Sections 20 and 84</p> <p>[Clauses 36 and 41(b)]</p>
2	Implement the Global Anti-Base Erosion (“GloBE”)	To ease the compliance burden for MNE groups that operate in multiple jurisdictions, Pillar Two rules provide for a central filing arrangement where MNE groups can choose to file the GloBE	<p>Sections 2, 40, 66, 67, 83 and 84</p> <p>[Clauses 35, 37, 38, 39, 40 and 41]</p>

¹ [https://www.iras.gov.sg/taxes/pillar-2-top-up-taxes/global-anti-base-erosion-\(globe\)-rules-and-domestic-top-up-tax-\(dtt\)](https://www.iras.gov.sg/taxes/pillar-2-top-up-taxes/global-anti-base-erosion-(globe)-rules-and-domestic-top-up-tax-(dtt))

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	information return exchange framework	<p>information return with a single tax administration (i.e., jurisdiction of the ultimate parent entity or the group’s designated filing entity). That tax administration then exchanges relevant information from the return with other tax administrations under a multilateral agreement.</p> <p>On 14 April 2026, Singapore signed the Multilateral Competent Authority Agreement on the exchange of GloBE information. The agreement formalises the automatic exchange of such information between tax administrations and will ease the compliance burden for affected MNE groups headquartered in Singapore.</p> <p>The legislative amendments will:</p> <ol style="list-style-type: none"> a. Allow Singapore to exchange relevant GloBE information with other tax administrations; b. Require MNE groups to file GloBE information returns with IRAS if IRAS does not receive such information from the relevant tax administration within the stipulated deadlines in the agreement; and c. Apply existing penalties for non-compliance and inaccurate filings to such filings in (b). <p>The legislative amendments will take effect from the gazette date.</p>	