新加坡V：税收与激励措施

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税收是许多客户最初关注新加坡的原因，也是其中一些人后来离开的原因。这个城市国家按属地原则对所得征税，不征收资本利得税，数字支付代币的兑换免征GST，并提供投资收入依法免税的基金载体。上述每一项说法都是真实的，但每一项都附有决定委托事项结果的限定条件。从新加坡出售代币的创始人会发现，“无资本利得税”这一说法取决于新加坡国内税务局（IRAS）根据事实进行的交易者或投资者分析。基金经理会发现，基金激励措施是为证券而制定的，支付型代币在指定投资清单中的位置颇为尴尬。家族办公室会发现，相关条件已于2023年收紧，并于2025年再次收紧，因为2023年8月的洗钱案已经改变了MAS每一次审查的基调。

本部分阐述截至2026年6月30日新加坡对数字资产的税务处理。首先介绍所得税（第I章），然后剖析资本利得问题（第II章），继而讨论消费税（第III章），以及将大部分机构资金引入这座城市的基金和家族办公室激励措施（第IV章和第V章）。第VI章讨论创始人和员工，包括代币计划、居留以及决定谁可以在新加坡居住和工作的准证制度。第VII章和第VIII章涉及透明度和争议。第IX章以新加坡—瑞士避免双重征税协定作结，这一文书决定了本书所述两大中心之间如何划分征税权。

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每项比较中的瑞士方面见第G部分。凡本部分提到“比较楚格”之处，读者均可在该部分找到相应的瑞士规则，而第O部分第I章则逐项对两种制度进行综合比较。第P部分第I章把这些计算转化为创始人在楚格与新加坡之间选择居住地时的决策。

有两项提醒贯穿始终。第一，新加坡税法随着每年2月的财政预算和每年秋季的《所得税（修订）法》而变化，基金和家族办公室的条件则通过MAS通告变更，且几乎不预先通知。第二，新加坡的税务机关新加坡国内税务局在电子税务指南（e-Tax Guides）中公布其行政立场，这些指南并非法律，却被当作法律适用。税务总监（Comptroller）在数字代币方面的实践载于两份此类指南中，两者均于2026年1月30日重新发布。读懂这两份指南的读者，就掌握了大部分实际税务状况。

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