不课税的原则及其三项限定

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新加坡不征收资本利得税。这一说法准确无误，并出现在每一份推介新加坡控股架构的演示材料中，但它描述的只是法规中的一项空白，仅此而已。《1947年所得税法》对所得征税，不对资本征税，因此具有资本性质的收益根本不在该法的范围之内。其结果是，“这笔收益是否应纳税？”这一问题永远不是通过寻找豁免条款来回答的。答案取决于对收益的定性，而这一标题式说法周围还有三项限定。[1]

第一项限定是本部分第I章所讨论的交易者与投资者之间的界线。凡是IRAS能够定性为贸易利润的收益，无论纳税人如何称呼，都属于所得。第二项限定是汇入原则。境外来源所得在汇入新加坡时纳税，因此，通过境外交易所交易代币并将利润汇回国内的新加坡居民，即使该收益并非产生于任何新加坡境内活动，也须在收到时纳税。第三项限定于2024年1月1日以第10L条的形式出现：缺乏经济实质的跨国集团实体在新加坡收到某些境外来源的处置收益时，这些收益被视为所得。下文将逐一分析每项限定，因为每一项都曾让轻信这一标题式说法的数字资产客户措手不及。

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注释

1. Income Tax Act 1947（2020 Rev. Ed.），第10(1)条（仅对所得课税）。该法中没有资本利得条款，某项收入属于所得还是资本，依判例法定性。 ↩

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