# 无关税的财政收入：自由港的财政体制

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## 鸦片：公共财政的支柱

直辖殖民地继承了自由港的财政模式。它对一般贸易不征收关税，主要依靠消费税收入维持财政，其中最重要的是鸦片。19世纪，鸦片收入占海峡殖民地财政收入的一半以上。即使到了1920年代初，政府的鸦片销售收入仍约占消费税收入的四分之三，占财政总收入的55%。[1]

20世纪初，这一制度改变了形式。1907–1908年海峡殖民地鸦片委员会对成瘾问题展开调查后，政府于1909年终止了鸦片饷码，并通过国营零售店将鸦片贸易收归政府直接专营。[2] 这一变化去除了饷码承包商（A部分已叙述过他们的财团），却使政府本身成了毒品的销售者。1925年，殖民地财政司阿瑟·米克·庞特尼（Arthur Meek Pountney）设计了鸦片收入储备替代基金（Opium Revenue Reserve Replacement Fund）。该基金以3000万元起步，旨在通过投资的复利增长逐步取代鸦片收入。[3] 这一基金是殖民政府为替代不稳定的收入来源而积累投资储备的早期范例。这一理念后来以大得多的规模，重现于D部分所考察的由GIC和淡马锡（Temasek）管理的储备之中。

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## 对所得税的长期抵制

新加坡商人坚定地捍卫自由港的财政模式。1860年，在商人们成功抵制了征收港口税的尝试之后，加尔各答政府撤回了当地总督提出的征收所得税的提议。1910年的第二项提议，由于欧洲人和商界利益集团的激烈反对，始终未能越过法案阶段。[4]

只有战争打破了这种抵制。1917年，殖民地颁布《战争税条例》（War Tax Ordinance），为帝国战争开支筹集摊款。该条例连续数年重新颁行，于1922年废止。1947年，一部永久性的《所得税条例》生效，它以1922年《殖民地所得税示范条例》（Model Colonial Territories Income Tax Ordinance）为范本，并吸收了改编自英国1945年《所得税法》的条文。[5] 新加坡现行的《所得税法》即源于该条例。

## 财政政策作为竞争因素

直辖殖民地的财政史表明，新加坡的低税特征根植之深。自开埠后近一个半世纪里，这个港口对一般贸易不征关税，除第一次世界大战期间外也不征所得税。商人们把两者都视为对港口竞争力的威胁，并利用他们在立法议会和伦敦的影响力加以抵制。第二次世界大战后，所得税最终开征时，采用的也是适中的税率。

新加坡的现代税收政策延续了这一传统：较低的公司税和个人所得税税率，针对金融和贸易活动的税收优惠，以及对消费税和国家投资回报的依赖。E部分和G部分将考察针对家族办公室、基金经理和贸易公司的优惠计划。其逻辑在直辖殖民地的财政体制中已清晰可见：商业应尽可能少承担税负，国家则应通过其他来源维持财政。

# 注释

1. Diana S. Kim, “The Sticky Problem of Opium Revenue”, *BiblioAsia*, vol. 16, issue 3, October–December 2020：19世纪鸦片收入占海峡殖民地财政收

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入的50%以上；1920年代初，政府鸦片销售收入占消费税收入的75%，占财政总收入的55%。 ↩

2. Diana S. Kim, "The Sticky Problem of Opium Revenue", *BiblioAsia*, October–December 2020：1907–1908年的鸦片委员会；1909年终止鸦片饷码，并通过国营零售店过渡到政府直接专营。 ↩
3. Diana S. Kim, "The Sticky Problem of Opium Revenue", *BiblioAsia*, October–December 2020：1925年由Arthur Meek Pountney设计的鸦片收入储备替代基金，以3000万元起步。 ↩
4. 关于新加坡所得税历史的文章，*Singapore Journal of Legal Studies* [2007] 1–24：1860年的提议在商人抵制港口税后被撤回；1910年的提议"failed to progress beyond the Bill stage when violent opposition by European and mercantile interests proved too strong"。 ↩
5. *Singapore Journal of Legal Studies* [2007] 1–24：1917年《War Tax Ordinance》，连续重新颁行，直至1922年废止；新的《Income Tax Ordinance》于1947年生效，以1922年《Model Colonial Territories Income Tax Ordinance》和英国1945年《Income Tax Act》为范本。 ↩

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