



Accelerated Tax Claims for Businesses

Option to Claim Accelerated Capital Allowance or Tax Deduction for Year of Assessment ("YA") 2024 (Financial Year Ending in 2023)



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Plant and Machinery (P&M)



Applicable to capital expenditure incurred to acquire qualifying P&M
Accelerated capital allowance claim over two consecutive YAs

Rates:	
YA2024	75% of costs incurred
YA2025	25% of costs incurred

Note: The option is irrevocable if exercised. No deferment is allowed.

Renovation and Refurbishment (R&R)



Applicable to qualifying expenditure incurred on R&R
Accelerated tax deduction claim in one YA

Rates:	
YA2024	100% of qualifying expenditure

Note: The cap of S\$300,000 over each relevant period of 3 consecutive YAs applies. The option is irrevocable if exercised.