

Singapore Pillar Two Registration Process

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Summary

In October 2024, The Parliament of Singapore passed the Multinational Enterprise (Minimum Tax) Act, 2024 (MMT Act). The provisions of the act are applicable from the financial year starting on or after 1st January 2025. The MMT Act requires MNE groups that meet the applicability criteria to register the group.

In line with the above requirements, The Inland Revenue Authority of Singapore (“IRAS”) has released the draft registration form and process for submitting the form¹. Registration is expected to start from May 2026. Failure to register may result in a 10% surcharge on any applicable tax payable under the MMT Act.

The Ultimate Parent Entity can appoint a subsidiary or a local tax agent to act as its representative. Registration requires disclosure of all entities operating in Singapore and their classification in accordance with the MMT Act. The details on the applicability and contents of the registration form are provided below.



Applicability

1. Introduction

The OECD/G20 Inclusive Framework introduced measures to limit base erosion and prevent large multinational enterprises (MNEs) from shifting profits to low-tax jurisdictions, through BEPS Action Plans. As a continuum of this initiative, Pillar Two rules were introduced, aiming at minimum effective tax rate of 15% in each jurisdiction.

As part of Inclusive Framework, Singapore has enacted the Multinational Enterprise (Minimum Tax) Act 2024 (MMT Act). This Act introduced two key provisions:

- Multinational Enterprise Top-Up Tax (MTT) – the local implementation of the Income Inclusion Rule (IIR) under Pillar 2.
- Domestic Top-Up Tax (DTT) – Singapore’s equivalent of the Qualified Domestic Minimum Top-Up Tax (QDMTT).

Under the MMT Act, an MNE group is considered in-scope if it meets both of the following criteria:

¹ <https://www.iras.gov.sg/taxes/pillar-2-top-up-taxes/registration-for-multinational-enterprise-top-up-tax-and-domestic-top-up-tax>
Registration form <https://form.gov.sg/6948f8f3c3073fe8f5417989>

Explanatory note on form <https://www.iras.gov.sg/media/docs/default-source/uploadedfiles/pdf/explanatory-notes-to-registration-form.pdf>

- a) The group has an annual consolidated revenue of €750 million or more for its Ultimate Parent Entity (UPE) in at least two of the four preceding financial years.
- b) The group has at least one Constituent Entity (CE) or Joint Venture located in Singapore, or at least one Reverse Hybrid Entity² that is incorporated or registered in Singapore.

These rules ensure that Singapore-based entities within large MNE groups comply with global minimum tax standards while maintaining alignment with the OECD/G20 Pillar 2 framework.

2. Registration Requirement

The UPE of an in-scope MNE group must register for the MMT Act within six months after the end of the first financial year to which the Act applies. The online registration form will be available from May 2026. For UPEs with a calendar year 2025 as their accounting year, the registration deadline is 30 June 2026. For UPEs with a financial year ending March 2026, the registration deadline is 30 September 2026.

UPE can designate a local Constituent Entity or appoint a local tax agent to register the group. A letter of Authorization, explicitly authorizing the representative to act on behalf of UPE, must be attached with the registration form.

Additionally, the UPE must designate a single Singapore CE as the Designated Local DTT filling entity as well as GloBE Information Return (GIR) filing entity.

If the MNE group only has excluded entities operating in Singapore, registration is not required, provided these entities are correctly treated as excluded entities in the GIR.

In the event of errors discovered after submission, IRAS recommends not re-submitting the form. Instead, the UPE should notify IRAS by email with the subject title as “Correction to Registration From <acknowledgment number of the original submission>, along with group/UPE name, UPE TIN, details of the incorrect entries, and the required amendments.

3. Information Required for Registration

The following are the details to be included in the registration form.

Particulars	Information Required
Part I: General Information	<ol style="list-style-type: none"> 1. Name of MNE Group 2. First year for which IIR/UTR was applicable in any jurisdiction 3. First year in which MMT act is applicable 4. Details of UPE – Name, Jurisdiction, TIN 5. Whether MNE Group a Multi parent group? 6. Whether Deemed consolidation Test³ is applicable to the MNE group?

² A reverse hybrid entity is an entity that is treated as tax transparent under the laws of the jurisdiction in which it is established but is treated as a separate taxable entity under the laws of the investor jurisdiction

³ Deemed consolidation test refers to the test under the OECD GloBE Rules whereby an entity is treated as part of an MNE Group if its financial results would be required to be consolidated on a line-by-line basis with the Ultimate Parent Entity under

Particulars	Information Required
	7. Type of Financial year end adopted by MNE - 12 month or 52/53 week?
Part II: Multinational Top Up Tax (MTT) [equivalent to IIR]	<p>An MNE Group is required to register for MTT in Singapore if it has a parent entity located in Singapore that meets the definition of a Responsible Member under the MMT Act.</p> <p>Where registration is required, the Tax Identification Number (TIN) of the Responsible Entity and the status of the Parent Entity should be provided.</p> <p>Where registration is not required, the reasons for non-registration should be clearly stated.</p> <p><i>Note: For multi-parent groups, All Parent entities should be disclosed.</i></p>
Part III: Domestic Top up Tax (DTT) [equivalent to QDMTT]	<p>A. Designated Filing Entity (“DFE”): TIN, Name, and contact details of DFE personnel. This entity will have to file the DTT Tax Return and the GIR Return/ notification.</p> <p>B. In Scope Entities: The TIN, entity status and parent entity status of all entities incorporated, registered or located in Singapore ⁴</p> <p>C. Excluded Entities: The TIN and Type of Exclusion of all Entities incorporated, Registered or located in Singapore.⁴</p>
Part IV: GIR Information	Will GIR be filed with IRAS or with a competent authority in another jurisdiction that has an information exchange agreement with Singapore
Part V: Change in Tax Residency	TIN, Current Jurisdiction and date of change of tax residency of entities changing tax residency away from Singapore after 30 Nov 2021
Part VI: Declaration	<ol style="list-style-type: none"> <li data-bbox="600 1461 1530 1537">1. Name, designation and contact details of Authorized Person of UPE submitting the form <li data-bbox="600 1537 1530 1622">2. If authorized Person is a representative, Letter of authorization & Representative's Organization

In the end IRAS requires the Ultimate Parent Entity (“UPE”) to declare that the information provided in the registration form is true and complete. **Penalties are attracted for an incorrect declaration.**

applicable accounting standards, as if the ownership interest were controlling, even if such consolidation does not occur in practice.

⁴ If number of entities exceeds 30, Use excel template provided by IRAS

Where errors are identified after submission, the registration form should not be re-submitted. Instead, UPE is required to notify IRAS by email.



Post Registration

IRAS will acknowledge receipt by email and typically process within ~1 month (longer if information is incomplete). Upon approval, letters will be sent to Singapore-located CEs/JVs/JV-subs/excluded entities and reverse hybrids, and to responsible members for MTT (if applicable).



Non-compliance Consequence

A 10% surcharge on DTT and MTT (if applicable) may be imposed if an in-scope MNE group fails to notify its registration liability under the MMT Act.



Conclusion

Currently over 55 jurisdictions have implemented Pillar Two rules in their tax laws, including traction among several other jurisdictions w.r.t. implementation of GloBE rules. In several mature tax jurisdictions, effective financial year for which Pillar Two is effective has concluded and the timelines for various compliances w.r.t. GloBE rules would fall in 2026.

In Singapore, the IRAS has notified the Registration requirement for applicable MNE Groups. Registration requires information to be provided about the MNE group including details of the UPE, CEs, designated filing entity. This registration should not be viewed simply as a simple form filling exercise. Rather, it would require wholistic understanding of the impact of GloBE rules on the Group, to correctly provide information in the registration form. Further, as there is surcharge on non-compliance of registration, MNE Group would have to be Pillar Two ready.



How VSTN can support

VSTN offers support on Pillar Two including:

- **Impact &readiness assessments:** Scoping, safe harbour eligibility, and jurisdictional ETR modelling
- **Technical interpretation & advisory:** GloBE income, covered taxes, deferred tax adjustments, QDMTT design, quantifying top-up tax liability and alignment with transfer pricing, CbCR and overall tax strategy.
- **Data, systems, and process support:** Data gap analysis, calculation models and updating accounting and reporting systems.
- **Compliance and reporting assistance:** GloBE calculations, GIR / QDMTT returns and related disclosures in financial statements.
- **Governance, audit, and controversy support:** Documentation and internal controls
- **Ongoing regulatory monitoring:** Tracking OECD guidance and local law developments and assessing client-specific impact.

About us

VSTN Consultancy is a Global Transfer Pricing firm with extensive expertise in the field of international taxation and transfer pricing. VSTN Consultancy has been awarded by International Tax Review (ITR) as Best Newcomer in Asia Pacific – 2024 and is ranked as one of the recommended transfer pricing firms. VSTN has also been nominated in 9 Categories under APAC, EMEA and Middle East Region ITR awards 2025. VSTN has its offices in India, UAE and Singapore.

Nithya Srinivasan, Founder of VSTN Consultancy, was named Middle East Transfer Pricing Practice Leader of the Year, recognizing her outstanding leadership and contribution to the profession. VSTN also received the Best Newcomer in the Middle East award from International Tax Review, showcasing its rapid growth and excellence in global transfer pricing advisory.

VSTN Consultancy has been honored with the Best Global Transfer Pricing Consultancy 2025 – India award at the prestigious Wealth & Finance Management Consulting Awards 2025.

Our offering spans the end-to-end Transfer Pricing value chain, including design of intercompany policy and drafting of Interco agreement, ensuring effective implementation of the Transfer Pricing policy, year-end documentation and certification, BEPS related compliances (including advisory, Masterfile, Country by Country report), safe harbour filing, audit defense before all forums and dispute prevention mechanisms such as Advance Pricing agreement. VSTNs senior partners have been ranked in ITR in the list of recognized Practitioners.



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