

No. S 861**MULTINATIONAL ENTERPRISE
(MINIMUM TAX) ACT 2024****MULTINATIONAL ENTERPRISE
(MINIMUM TAX) (ADMINISTRATIVE MATTERS)
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In exercise of the powers conferred by section 84 of the Multinational Enterprise (Minimum Tax) Act 2024, the Minister for Finance makes the following Regulations:

PART 1

PRELIMINARY

Citation, commencement and application

1.—(1) These Regulations are the Multinational Enterprise (Minimum Tax) (Administrative Matters) Regulations 2025 and come into operation on 31 December 2025.

(2) These Regulations have effect for each financial year of an MNE group that begins on or after 1 January 2025.

General definition

2. A reference to a section in these Regulations is to a section of the Act.

PART 2

DESIGNATION OF DESIGNATED LOCAL GIR FILING ENTITY AND DESIGNATED LOCAL DTT FILING ENTITY, PROVISION OF INFORMATION TO COMPTROLLER, AND RECORD KEEPING

Conditions to be designated local GIR filing entity

3.—(1) Subject to regulation 5, for the purposes of section 33(1), the conditions that a constituent entity (*X*) of a registered MNE group must satisfy to be designated as the designated local GIR filing entity of the MNE group (called in this regulation the designate) are as follows:

- (a) the designate must be the ultimate parent entity of the MNE group that is located in Singapore and is not an excluded entity;

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- (b) if sub-paragraph (a) is not satisfied by any *X*, the designate must be an intermediate parent entity of the MNE group that —
- (i) is located in Singapore;
 - (ii) is the parent entity of all the other constituent entities of the MNE group that are located in Singapore; and
 - (iii) is not an excluded entity;
- (c) if sub-paragraphs (a) and (b) are not satisfied by any *X*, the designate must be a constituent entity of the MNE group that is —
- (i) a legal person located in Singapore; or
 - (ii) a permanent establishment located in Singapore, being a branch of a foreign company that is —
 - (A) part of the MNE group; and
 - (B) registered under Division 2 of Part 11 of the Companies Act 1967;
- (d) if sub-paragraphs (a), (b) and (c) are not satisfied by any *X*, the designate must be any other permanent establishment of the MNE group that is located in Singapore.
- (2) In the case of a multi-parent group, only an entity —
- (a) that is treated under regulation 61B of the Multinational Enterprise (Minimum Tax) Regulations 2024 (G.N. No. S 1062/2024) as a constituent entity of the single MNE group that the multi-parent group is treated as under that regulation; and
 - (b) that satisfies the conditions under paragraph (1),
- may be designated as the designated local GIR filing entity of the single MNE group.

Conditions to be designated local DTT filing entity

4. Subject to regulation 5, for the purposes of section 34(1), a constituent entity of a registered MNE group must satisfy the same conditions prescribed in regulation 3(1) to be designated as the

designated local DTT filing entity of the MNE group, and for this purpose the reference to the designated local GIR filing entity of the MNE group in that regulation is to the designated local DTT filing entity of an MNE group.

Additional condition to be designated local GIR filing entity and designated local DTT filing entity

5. In addition to the conditions mentioned in regulations 3 and 4, it is a prescribed condition under sections 33(1) and 34(1) that the designated local GIR filing entity of an MNE group and the designated local DTT filing entity of the MNE group must be the same constituent entity of the MNE group.

Prescribed events under section 35

6.—(1) For the purposes of section 35, each of the following is a prescribed event relating to a registered MNE group:

- (a) an event that results in a change to any matter in section 31(2) as notified by the ultimate parent entity of the MNE group to the Comptroller, or to any matter notified to the Comptroller under this sub-paragraph;
- (b) a change in the accounting period for which the ultimate parent entity of the MNE group prepares its consolidated financial statements;
- (c) in a case where a constituent entity of the MNE group located in Singapore or a section 29(b) entity of the MNE group is *X* as defined in regulation 93(1)(a) of the Multinational Enterprise (Minimum Tax) Regulations 2024 — the event described in regulation 93(1)(b) of those Regulations, as a result of which regulation 93 of those Regulations applies in relation to *X*.

(2) The prescribed time for the purposes of section 35 is 6 months after the end of the financial year in which the event mentioned in paragraph (1) occurs.

(3) To avoid doubt, for the purposes of paragraph (1)(b), the reference in paragraph (2) to the financial year is to the last financial

year before the financial year in which the change mentioned in paragraph (1)(b) occurs.

(4) The Comptroller may, in any particular case, extend the time under paragraph (2) if the Comptroller is satisfied that it is reasonable and appropriate to do so, having regard to —

- (a) whether the non-compliance with the prescribed time in informing the Comptroller of the prescribed event was due to any circumstances beyond the control of the ultimate parent entity;
- (b) the nature and complexity of the matter;
- (c) whether the ultimate parent entity had acted in good faith and made reasonable efforts to inform the Comptroller of the prescribed event within the prescribed time; and
- (d) any other relevant matter.

Prescribed entities and periods for record keeping requirements

7.—(1) A prescribed entity of an MNE group must keep and retain in safe custody the records that satisfy the requirement in section 37(2) for the following periods:

- (a) for any record that relates to the MTT payable by a chargeable entity of the MNE group —
 - (i) if the record is, or is information used in computing or as evidence of, any information under regulation 32, 40(1) to (5) or (8), 46 or 48 of the Multinational Enterprise (Minimum Tax) Regulations 2024 — till 31 December of the 10th year after the year in which the due date for the MTT mentioned in section 41(3)(a) or (b) (whichever is applicable) falls; or
 - (ii) if the record is, or relates to, any other matter — till 31 December of the 5th year after the year in which the due date for the MTT mentioned in section 41(3)(a) or (b) (whichever is applicable) falls;

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- (b) for any record relating to DTT payable in respect of the MNE group —
- (i) if the record is, or is information used in computing or as evidence of, any information under regulation 32, 40(1) to (5) or (8), 46 or 48 of the Multinational Enterprise (Minimum Tax) Regulations 2024 — till 31 December of the 10th year after the financial year to which the DTT relates; or
 - (ii) if the record is, or relates to, any other matter — till 31 December of the 5th year after the financial year to which the DTT relates.
- (2) For the purposes of paragraph (1), the prescribed entities are —
- (a) for any record satisfying the requirement in section 37(2) that relates to the MTT payable by a chargeable entity of an MNE group for a financial year — each responsible member of the MNE group; or
 - (b) for any record satisfying the requirement in section 37(2) that relates to the DTT payable in respect of an MNE group for a financial year — each constituent entity of the MNE group located in Singapore, each joint venture or JV subsidiary connected to the MNE group located in Singapore, and each section 29(b) entity of the MNE group.

PART 3

PRESCRIBED INTEREST RATE AND SERVICE OF DOCUMENTS

Prescribed interest rate under section 60(6)

8.—(1) For the purposes of section 60(6), the prescribed interest rate for any part of any interest period is 1.5%-point above the 3-month compounded SORA.

(2) In this regulation —

“3-month compounded SORA”, in relation to a period, means —

(a) if the period or a part of the period falls within the 6-month period beginning on 1 April of a calendar year, then, for the period or the part (as the case may be) — the compounded average of the SORA values for a 3-month period computed by the Monetary Authority of Singapore using the prescribed methodology, and published —

(i) on its Internet website at <https://www.mas.gov.sg>; or

(ii) where the website is unavailable to the public, in any other form that is readily accessible by the public,

on either of the following days:

(iii) if 1 March of that calendar year is a business day — that day;

(iv) if 1 March of that calendar year is not a business day — the last business day in February of that calendar year; or

(b) if the period or a part of the period falls within the 6-month period beginning on 1 October of a calendar year, then, for the period or the part (as the case may be) — the compounded average of the SORA values for a 3-month period computed by the Monetary Authority of Singapore using the prescribed methodology, and published —

(i) on its Internet website at <https://www.mas.gov.sg>; or

- (ii) where the website is unavailable to the public, in any other form that is readily accessible by the public,

on either of the following days:

- (iii) if 1 September of that calendar year is a business day — that day;
- (iv) if 1 September of that calendar year is not a business day — the last business day in August of that calendar year;

“business day” means any day other than a Saturday, Sunday or public holiday;

“prescribed methodology” means the methodology set out in the document called “Compounded Singapore Overnight Rate Average Index (“SORA Index”), Compounded SORA and MAS Floating Rate Notes (“MAS FRN”): A User Guide” dated 16 March 2021;

“Singapore Overnight Rate Average” or “SORA” means the volume-weighted average rate of borrowing transactions in the unsecured overnight interbank Singapore dollar cash market in Singapore between 8 a.m. and 6.15 p.m., as published by the Monetary Authority of Singapore —

- (a) on its Internet website at <https://www.mas.gov.sg>; or
- (b) where the website is unavailable to the public, in any other form that is readily accessible by the public.

Service through electronic service

9.—(1) Subject to paragraphs (2) and (3), the Comptroller may serve a document through the electronic service on a person assigned an account with the electronic service (called in this regulation a specified person) only if —

- (a) the Comptroller gives a notice of intention to the person, and after the expiry of the opt-out period set out in the notice; or

(b) the Comptroller gives a general notice, and after the Comptroller receives a notice of consent from the person.

(2) Subject to paragraph (3), the Comptroller must not serve a document on the specified person through the electronic service if the Comptroller receives a notice of refusal from the person, unless the Comptroller subsequently receives a notice of consent from the person.

(3) If the Comptroller receives a notice of refusal from the specified person —

(a) after the expiry of the opt-out period set out in the notice of intention given to the person; or

(b) after having received a notice of consent from the person, the Comptroller may serve the document on the person through the electronic service before the time the Comptroller gives effect to the notice of refusal under paragraph (7).

(4) For the purpose of paragraph (1)(a), a notice of intention —

(a) must be given in a manner that the Comptroller reasonably believes will bring the notice to the attention of the specified person;

(b) must state that the person may refuse to be served the document through the electronic service by giving a notice of refusal to the Comptroller; and

(c) must state that if the Comptroller does not receive a notice of refusal from the person within the opt-out period set out in the notice of intention, then the Comptroller may, after the expiry of the opt-out period, serve the document on the person through the electronic service —

(i) in the year in which the notice of intention is given or a subsequent year; and

(ii) in every subsequent year thereafter.

(5) The opt-out period set out in the notice of intention must be at least 14 days after the notice is given to the specified person.

(6) For the purposes of paragraphs (1)(b), (2), (3) and (4), a notice of refusal or a notice of consent —

- (a) must be in the form approved by the Comptroller; and
- (b) must be received by the Comptroller through the electronic service or in any other manner specified by the Comptroller.

(7) For the purposes of paragraphs (1)(b), (2) and (3), where the Comptroller receives —

- (a) a notice of refusal under paragraph (3); or
- (b) a notice of consent,

the Comptroller must give effect to such notice no later than 7 days after the Comptroller receives the notice.

(8) The Comptroller may, in any particular case, extend the opt-out period and where the Comptroller does so, references in this regulation to that period are to be read as references to the period so extended.

(9) In this regulation —

“document” means a notice, direction or other document, that may be served by the Comptroller on any person under the Act;

“general notice” means a notice (by any means) for the general information of the public, of the Comptroller’s proposal to serve one or more documents on specified persons through the electronic service;

“notice of consent”, in relation to a specified person, means a notice given by the person to the Comptroller consenting to the service on the person through the electronic service, of every document specified in a notice of intention given to the person or in a general notice, as the case may be;

“notice of intention” means a notice of the Comptroller’s intention to serve one or more documents on a specified person through the electronic service after the expiry of the

opt-out period set out in the notice, and in every subsequent year;

“notice of refusal”, in relation to a specified person, means a notice given by the person to the Comptroller refusing the service on the person through the electronic service, of every document specified in a notice of intention given to the person or in a general notice, as the case may be;

“opt-out period” means the period in which a notice of refusal is to be given by a specified person to the Comptroller.

Made on 29 December 2025.

NGIAM SIEW YING
*Second Permanent Secretary,
Ministry of Finance,
Singapore.*

[AG/LEGIS/SL/190C/2025/2]