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SINGAPORE EIS: Tax Deduction for IP Registration

Save more when protecting your innovations and building your IP assets.

WHAT IS THE ENTERPRISE INNOVATION SCHEME (EIS)?

The Enterprise Innovation Scheme (EIS) is a Singapore tax incentive administered by the Inland Revenue Authority of Singapore (IRAS) to encourage businesses to invest in innovation and intellectual property.

Eligible businesses can claim enhanced tax deductions on qualifying IP registration costs incurred from YA 2024 to YA 2028.

UP TO 400% TAX DEDUCTION

on qualifying IP registration costs from YA 2024 to YA 2028.

HOW YOUR BUSINESS BENEFITS

400% TAX DEDUCTION

Claim up to 400% tax deduction on the first SGD 400,000 of qualifying IP registration expenditure incurred per Year of Assessment.

100% TAX DEDUCTION

Qualifying expenditure exceeding the annual cap continues to enjoy the standard 100% tax deduction.

QUALIFYING IP COSTS COVERED

The EIS covers official and professional fees for registering:

- Patents
- Trade Marks
- Registered Designs
- Plant Varieties

QUALIFYING IP COSTS COVERED

- Filing fees
- Search fees
- Examination fees
- Registration & grant fees

PROFESSIONAL FEES

- IP agent fees
- Specification drafting
- Application preparation
- Prior art searches
- Translation costs

REGARDLESS OF APPLICATION OUTCOME

Qualifying registration expenses may remain eligible for enhanced tax deductions even if the IP application is unsuccessful, subject to the applicable requirements.

ELIGIBILITY REQUIREMENTS

1 ACTIVE LOCAL OPERATIONS

The business must conduct active operations in Singapore.

2 IP OWNERSHIP

The Singapore entity must hold both the legal and economic ownership of the IP.

3 MINIMUM OWNERSHIP PERIOD

1 YEAR

Ownership of the registered IP (or pending application) should generally be retained for at least one year.

Note: This leaflet is for informational purposes only and does not constitute legal advice.