



Singapore BEPS 2.0

Pillar Two registration and compliance requirements

BEPS Pillar Two

What you need to know



BEPS Pillar Two introduces a global minimum effective tax rate of 15% for large multinational enterprise groups.

In practical terms, the rules are intended to ensure that profits are taxed at a minimum level in each country where a group operates. Where the tax paid in a jurisdiction falls below this level, a top-up tax may apply.

The framework has been developed under the OECD/G20 Inclusive Framework as part of broader international efforts to harmonise corporate taxation.

Who may be affected?

Your group is likely to be within scope if both of the following conditions are met:

i. Revenue Threshold

The group has annual consolidated revenue of **at least EUR 750 million** in **at least two of the four** preceding financial years.

ii. Singapore Nexus

The group has a presence in Singapore, such as:

- A constituent entity
- A joint venture or joint venture subsidiary, or
- Certain hybrid arrangements

How we can help

We support clients across all stages of Pillar Two implementation, including:

- Pillar Two scoping and impact assessment
- IRAS registration preparation and submission
- Compliance with MTT, DTT and GIR obligations
- Ongoing advisory and compliance support

Why action matters now

Preparations help groups:

- Manage compliance and penalty risk
- Address data and reporting complexity upfront
- Ensure a smoother transition into ongoing reporting obligations

Mandatory registration requirements

In-scope multinational groups with a Singapore presence are required to register with IRAS under the Multinational Enterprise (Minimum Tax) Act 2024.

Key points:

- One-time online registration with IRAS
- Registration is expected to commence from **May 2026**
- Registration must be completed within six months after the end of the first financial year to which the rules apply
- Registration may be submitted by the ultimate parent entity or by an authorised Singapore entity or tax agent, with a formal letter of authorisation

Failure to register when required may result in surcharges on any applicable top-up tax. Early preparation is therefore advisable, particularly where information must be gathered across multiple jurisdictions.

Annual filing obligations

Once registered, an in-scope multinational group will be required to meet annual filing obligations under the Pillar Two framework.

These filings are designed to determine whether a top-up tax is payable and to ensure the group complies with the global minimum tax requirements.

What filings are required?

There are three possible annual filings, depending on the group's structure and activities in Singapore.

a) GloBE Information Return (GIR)

This is a standardised information return required under the OECD rules.

- It provides an overview of the group's Pillar Two calculations
- A group may rely on a GIR filed in another jurisdiction, provided that:
 - The GIR has been filed there, and
 - Singapore has a qualifying automatic exchange arrangement with that jurisdiction



b) Multinational Top-up Tax (MTT)

- Applies to low-taxed profits of overseas group entities
- The filing responsibility typically rests with a Singapore-based responsible member, such as:
 - The ultimate parent entity
 - An intermediate parent entity, or
 - A partially owned parent entity

c) Domestic Top-up Tax (DTT)

- Applies to low-taxed profits of entities located in Singapore
- Ensures a **minimum effective tax rate of 15%** is met locally



Filing timeline

The filing deadline is generally 15 months after the end of the group's financial year.

A longer deadline of 18 months applies for the transition year, being the first year the rules come into effect.

Obligations	Entity responsible for fulfilling the obligations	Due date	Example (Assume the UPE's FY ends on 31 December 2025)
Filing of: a. MTT return b. DTT return c. GIR / GIR notification	a. Parent entity that is a responsible member located in Singapore. b. Designated Filing Entity (DFE). c. GloBE Filing Entity.	No later than 15 months from the UPE's FYE (18 months if it is the transition year).	By 31 March 2027 (30 June 2027 if it is the transition year).
Payment of: a. MTT b. DTT	a. Parent entity that is a responsible member located in Singapore. b. DFE.	No later than 1 month from the filing due date.	By 30 April 2027 (31 July 2027 if it is the transition year.)

What should you be doing now?



1. Confirm whether your group is affected

- Review group revenue thresholds
- Determine whether MTT, DTT or both may apply

2. Identify relevant Singapore entities

- Clarify parent and subsidiary obligations
- Understand parent and subsidiary obligations

3. Prepare key registration information and reporting information

This may include:

- Ultimate parent entity details
- Financial year-end and reporting framework
- Details of in-scope Singapore entities
- Confirmation of applicable Pillar Two taxes

4. Plan for registration with IRAS

- Registration will be submitted electronically once the IRAS portal is made available



Who we are

Forvis Mazars in Singapore

At a glance

With over 15 years of established presence in Singapore and a dedicated team of 450 professionals, we are well-equipped to serve clients, large and small, across all sectors in the Asia-Pacific region. As a key member of the Forvis Mazars international partnership, our Singapore office operates as one team, taking a collaborative and integrated approach to deliver consistent, high-quality services tailored to our clients' specific needs and long-term goals. Guided by our expertise and independence, we remain adaptable and committed to doing what is right for every client in Singapore and beyond.

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global integrated partnership

30

partners and directors

450

professionals

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