

# Enterprise Innovation Scheme

## Enhanced tax deductions/allowances, with a cash conversion option from Year of Assessment (YA) 2024 - YA 2028

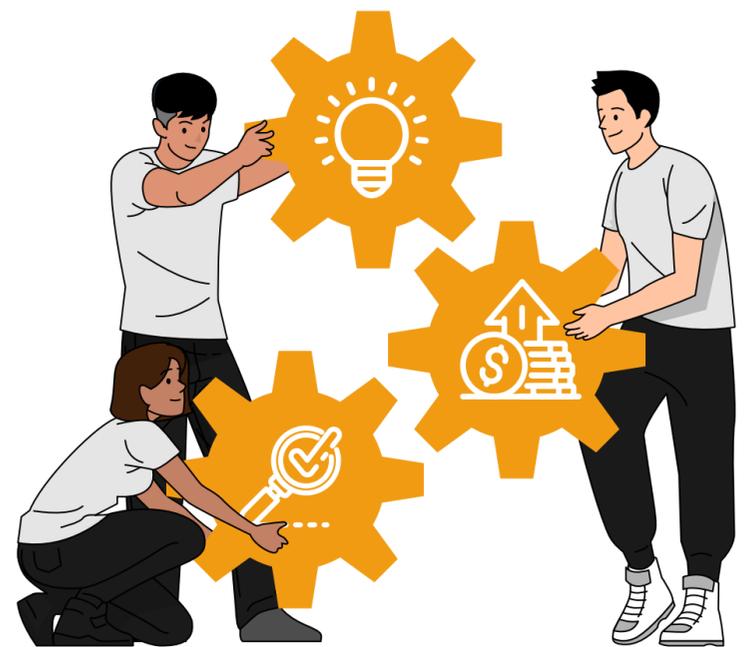
- **Annual tax deductions/allowances of 400%**, each capped at \$400,000 of qualifying expenditure, for:

- Local research and development activities
- Registration of Intellectual Property (IP)
- Acquisition and licensing of qualifying IP Rights, for taxpayers with a revenue less than \$500 million
- Qualifying courses that are aligned with the Skills Framework

- **Annual tax deductions of 400%**, capped at \$50,000 of qualifying expenditure, for:

- Innovation projects carried out with polytechnics, ITE or other qualified partners

- **Option to convert 20%** of total qualifying expenditure per YA across qualifying activities in lieu of tax deductions/allowances, into cash payout of up to \$20,000



Further details will be available at [www.go.gov.sg/iras-eis](http://www.go.gov.sg/iras-eis) by 30 Jun 2023.



Find out more at  
[www.singaporebudget.gov.sg](http://www.singaporebudget.gov.sg)