

## 2.2.8 Singapore

Singapore being a member of the FATF and the APG<sup>85</sup>, it implements the FATF recommendations. In Singapore, ML is punishable according to chapter 65A of the Corruption, Drug trafficking and other serious crimes (confiscation of benefits) act.<sup>86</sup>

Singapore has enacted onshore tax crimes as predicate offences to ML by July 1, 2013 by including the following offences in part XII of the list of serious offences in schedule 2 under Art. 64 confiscation of benefits act:

*Part XII —  
Offences included as serious offences  
with effect from 1st July 2013*

| <i>Offences</i>                               | <i>Description*</i>            |
|---|--------------------------------|
| <b>Goods and Services Tax Act (Cap. 117A)</b> |                                |
| 374.<br>Section 62                            | Fraud, etc.                    |
| 375.<br>Section 63                            | Improperly obtaining refund    |
| <b>Income Tax Act (Cap. 134)</b>              |                                |
| 376.<br>Section 96                            | Tax evasion                    |
| 377.<br>Section 96A                           | Serious fraudulent tax evasion |

\* Note: The short description of offences is for ease of reference only.

*[S 380/2013 wef 01/07/2013]*

It is evident that “Fraud etc.” according to Section 62 of the Goods and Services Act and “Improperly obtaining refund” according to Section 63 of the same Act as well as Tax evasion and Serious fraudulent tax evasion according to Sections 96 and 96A of the Income Tax Act are serious crime which have to be reported as suspicious transactions to the Singapore FIU according to art. 39 confiscation of benefits act.

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<sup>85</sup> The Asia/Pacific Group on Money Laundering is the FSRB uniting 41 countries in Asia and across the Pacific Ocean, see footnote 17 above and <http://www.apgml.org/>, accessed on April 10, 2016.

<sup>86</sup> Available from <http://statutes.agc.gov.sg/aol/download/0/0/pdf/binaryFile/pdfFile.pdf?CompId:533264b6-42a7-441f-a5b2-9bdfd36863b3>, accessed on April 10, 2016.