

Tax alert

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GST InvoiceNow - Latest Updates

In this Tax Alert, we highlight the latest updates by the Inland Revenue Authority of Singapore (IRAS) regarding the mandatory rollout of transmission of invoice data to the IRAS under GST InvoiceNow by newly compulsory GST registrants and GST-registered businesses. This milestone marks a significant leap in Singapore's digital tax administration journey - streamlining compliance, enhancing transparency, and reshaping how businesses interact with the tax system. What does this mean for you, and how should you prepare?

Mandatory Participation Dates and Grants

- On 26 February 2026, the IRAS announced the key implementation dates for newly compulsory GST-registrants and existing GST-registered businesses. The phased implementation commences from 1 April 2028, starting with GST-registered businesses with lower quantum

of total annual supplies and newly compulsory GST registrants, and eventually extending to all GST-registered businesses by 1 April 2031. This initiative is expected to onboard about 90,000 more businesses to the InvoiceNow network. With clarity on the timeline as shown in the table below, businesses are strongly encouraged to plan ahead and avoid a last minute rush.

Implementation Date	Who it applies to
1 November 2025	Companies that register for GST voluntarily within 6 months of incorporation date.
1 April 2026	All new voluntary GST registrants regardless of incorporation date or business structure.
1 April 2028	<ul style="list-style-type: none"> All new compulsory GST registrants Existing GST-registered businesses with total annual supplies ≤ S\$200,000
1 April 2029	Existing GST-registered businesses with total annual supplies ≤ S\$1,000,000
1 April 2030	Existing GST-registered businesses with total annual supplies ≤ S\$4,000,000
1 April 2031	Existing GST-registered businesses with total annual supplies > S\$4,000,000

2. To assist businesses to kickstart their GST InvoiceNow compliance journey, the IRAS and the Infocomm Media Development Authority (IMDA) have introduced various grants and support programmes to help eligible businesses defray the operational costs during the onboarding phase. These include (but not limited to) the following:

- (i) **New Grants^{latest}**: Up to S\$1,000 for Small and Medium Enterprises (SME) for assistance with operational costs of adopting InvoiceNow-Ready software, and up to S\$5,000 for larger businesses as early adopters. More details will be available in due course.
- (ii) **Productivity Solutions Grants (PSG)**
 - To help SME improve their productivity and automate existing processes, the PSG offers up to \$30,000 to cover up to 50% of eligible IT solutions and equipment costs (including InvoiceNow-Ready Solutions).
- (iii) **InvoiceNow Accelerate Programme**
 - To provide one year of free InvoiceNow services to give newly incorporated businesses a headstart in their digitalisation journey.

3. The IRAS has also worked with InvoiceNow-Ready Solutions Providers (IRSPs) to provide Free-of-Charge (FOC) solution packages to help SME reduce compliance costs. The full solution package is FOC, with no conditions attached. Early adoption is incentivised as this offer is valid only from 1 April 2025 to 31 March 2031.

4. Depending on whether your business is utilising off-the-shelf accounting / financial solutions or is supported by in-house enterprise solutions, you may get in touch with your preferred IRSP or IMDA-accredited Access Point Provider (AP) to obtain your Peppol ID for the GST InvoiceNow submission feature to be enabled. Only with that can you transmit invoices directly from your InvoiceNow-Ready Solution to IRAS.

As there is a lead time for onboarding, it is important to plan ahead to ensure that there is sufficient time for system connection, so your business is InvoiceNow ready and compliant by your applicable implementation date. To stay ahead of the upcoming GST InvoiceNow

changes, it is critical to focus on the foundation requirements, anticipate challenges and implement a clear action plan to ensure that your businesses are well-positioned to embrace the upcoming transition.

Anticipated challenges

- 5 **Mark your mandatory implementation date** – GST-registered businesses that were registered before 2026 will be informed by the IRAS of their respective mandatory implementation date by mid-2026. Compliance goes beyond adopting InvoiceNow-Ready Solutions. It is also about integrating the new requirement with the existing processes, familiarising the relevant stakeholders with the new digital tools and eventually unlocking insights to boost efficiency.
- 6 **System challenges** – With legacy accounting system that is non Peppol compatible or simply being new to e-invoicing, the technical requirements for getting onboard e-invoicing may seem very complicated. The key is to work with vendors who understand the local compliance landscape and can guide you through the technical requirements for the countries you are implementing e-invoicing. Starting early will also potentially allow you better vendor attention and more time to test integrations, paving the way for a smoother transition.



7 People challenges – Beyond the software solutions, GST-registered businesses will have to ensure that their staff familiarise themselves with GST InvoiceNow requirements to validate the soundness of the technical transmission and to detect any non-compliance in a timely manner. This encompasses the GST category codes accepted by IRAS, the mandatory data elements (MDEs) identified for invoice and credit note, and correct course of action to adopt under different scenarios (e.g. bulk submission of invoice data, extraction of data from various systems, integration limitation caused by restricted interfacing between systems).

By investing in training and communicating early, your team will better appreciate the upsides of the requirements, where errors are reduced and approvals are faster. With a more confident team, the success of the implementation is boosted.

8 Data quality and security challenges – Even the best systems can't fix bad data. To provide

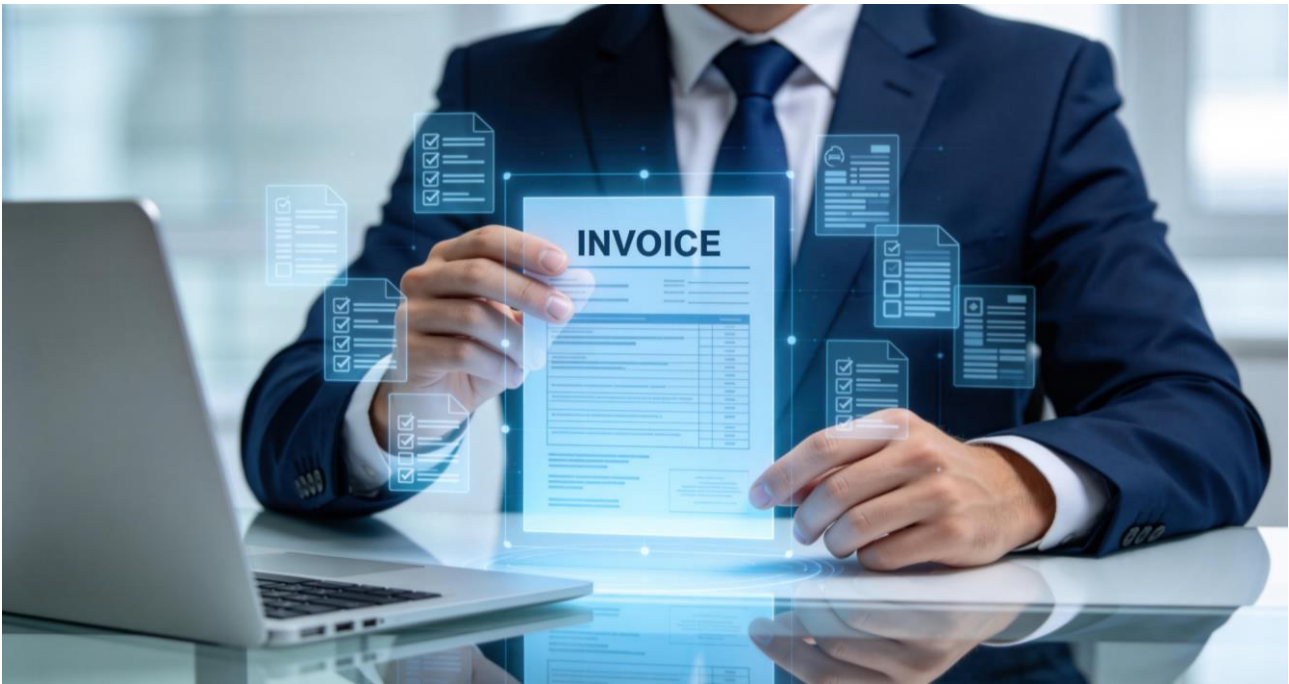
a good foundation to kickstart the journey, it is important to clean up your data and set up validation rules to catch issues early. Security is as important as accuracy. Your chosen solution should support secured transmission protocols and comply with other regulatory requirements, to save you from being entangled in non-compliance and data breaches headaches.

The GST InvoiceNow Journey

9. Essentially, businesses will have to plan strategically ahead to get ready for the GST InvoiceNow Requirement as the journey from impact assessment to going live with the new solution could take a good 12 months of planning and execution.
10. KPMG is ready to support businesses in navigating this change. Step-by-step as illustrated below, we are equipped to guide you through your GST InvoiceNow journey with our expertise.

Getting Ready for Singapore GST InvoiceNow and Beyond





11. With the above in mind, it is never too early for you to start thinking about the following:
- What do we need to support e-invoicing across our enterprise?
 - Can our ERP or finance platform handle structured invoice data? How do we implement GST InvoiceNow if we use a sub system instead of our ERP system to issue invoices?
 - Are our data clean and accurate to provide the foundation of e-invoicing?
 - Do we have all the mandatory data fields as required by the IRAS?
 - Are we equipped to meet local and regional regulations?
 - How can we prepare our team for this digital transition?

Positioning for success

12. This new inevitable journey may seem daunting. That is why we are here to support you in navigating the challenges ahead. For a start, if you are uncertain if your existing system can support such a transmission or have concerns about compliance with GST InvoiceNow requirements due to certain unique business arrangements, we would be pleased to discuss with you and perform an immediate assessment. This will provide you a clearer direction forward on what needs to be done so all your stakeholders may be informed early.

13. This mandatory invoice data transmission requirement presents an opportunity for you to enhance productivity – introducing KPMG’s proprietary solution, GST InvoiceNow Analytics, that goes beyond compliance. It considers GST InvoiceNow-ready requirements (such as MDE compliance assessment) alongside advanced analytics capabilities (e.g. GST risk assessment and validation checks), helping businesses transform regulatory requirements into strategic advantages. Customisable to suit your business needs, our analytical tool seeks to close compliance gaps while identifying scenarios that may improve overall tax efficiency.
14. Start planning now to stay ahead. Take advantage of the more favourable early adoption pricing and schemes. Allow your team ample time to transit and test the technical integrations. Act fast to build strong data hygiene and security. By laying these foundations, you are taking active steps towards a successful roll-out.

How we can help

As your committed tax advisor, please contact us to validate how ready you are with this impending adoption of GST InvoiceNow Requirement.

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