



IT'S TAXING TIME FOR SINGAPORE

Apple South Asia Pte Ltd. has recently booked 14.9 million dollars in revenue for the year leading up to September of last year. This is more money than the company has received in the entire U.S. buying of Apple products. Though there is no evidence of foul play, many suspect that Apple is claiming this amount of money in their accounting books in Singapore because of the area's increasingly low tax rates. Yet another way big corporations get more money. However, the government at the city-state has declared that they are against the artificially contrived arrangements constructed "solely for the purpose of flouting or exploiting loopholes in tax rules," says a spokeswoman from Singapore's Ministry of Finance. This government opinion does not keep companies from booking significant amounts of revenue and profits in Singapore by running key business functions there, holding intellectual property rights in Singapore or basing regional executives in the city. The spokeswoman from the Ministry of Finance speaks out against these global increases of tax rates. "We must guard against new forms of protectionism masquerading as tax harmonization," she says. "We should avoid converging on high taxes globally as this would only hurt growth and jobs." This means that high tax rates are causing larger companies to do their accounting in Singapore. If the governments around the world don't start lowering their tax rates for big business, more and more companies are going to be moving to other countries with lower taxes on them. For more details on the article [Click Here](#) Where can you find the most Singapore jobs? [Click here](#).

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