

**PRODUCTIVITY AND INNOVATION CREDIT (PIC) CASH PAYOUT APPLICATION FORM  
(ONLINE VERSION)  
ESSENTIAL INFORMATION TO NOTE**

*It is important that you read this before completing the PIC Cash Payout Application Form ("form").*

**A. EXPLANATORY NOTES**


**1) Before Completing the Form**

- Read the PIC Brochure (if you are applying PIC cash payout for the first time):
  - [PIC Brochure for Companies](#)
  - [PIC Brochure for Sole-Proprietors and Partnerships](#).
- Ensure that you have a minimum qualifying expenditure of \$400. If your claim is less than \$400, please combine the claim with subsequent quarters of the same Year of Assessment (YA) before you complete the form.
- Get ready the necessary information stated in [Part B](#) below so that you can complete the form in one session.
- Ensure that your computer is connected to the internet and a printer. We recommend that you use the following browsers to access the online form:

Operating System	Supported Browsers
Windows	Microsoft Internet Explorer
	Google Chrome
	Mozilla Firefox
Mac	Apple Safari
	Google Chrome
	Mozilla Firefox

Do note that using browsers other than those listed in the table above may result in a misalignment in the formatting of the printed form.

**2) When Completing the Form**

- Disable the pop-up blocker of your browser before completing the form.
- Complete the form in one session as you will not be able to save the information entered for subsequent completion.
- Do not leave your session idle for more than 20 minutes. Otherwise, the session will expire and you will have to re-complete the form.
- If you wish to go back to the relevant parts of the form to make changes, click on the "Back" button at the bottom of the form. **Do not click on the "Back" button at the top of your browser** as it will result in an error and you may have to re-enter your details.
- For guidance on how to complete the form, click on the iHelp icon <  >.

**3) After Completing the Form**

- Print the completed form.
- Verify that the information you have entered in the form is correct.
- Arrange for the printed form to be signed by an authorised person as follows:
  - **For company** – company director, principal officer, or a person authorised by the company;
  - **For partnership** – partner;
  - **For sole-proprietorship** – sole-proprietor.

If the form is signed by any other person, please submit a letter of authority with the form.

- Mail the original signed form with the relevant annexes to IRAS at **55 Newton Road, Revenue House, Singapore 307987**.
- Incomplete applications will be rejected e.g. forms that are not signed, forms submitted without the relevant Annexes, photocopied/ faxed copies of the forms.
- Please avoid making amendments/ edits to your application form after it has been printed as this may delay the processing of your application.

**B. INFORMATION TO BE PREPARED BEFORE COMPLETING PIC CASH PAYOUT APPLICATION FORM**

**1) Details of Business**

- Name of business
- Tax reference number of business
- Accounting year-end of business
- Name and NRIC number of three local employees (excluding sole-proprietors, partners under contract for service and shareholders who are directors of the company) for whom you have contributed CPF in the last month of the relevant financial period, if your business has 10 or less employees in the last month of that relevant financial period.

**2) Details of Cash Payout Claim**

- Relevant financial period in which the PIC-qualifying expenditure was incurred
- Relevant Year of Assessment (YA) of claim
- Revenue for the relevant financial period.

**3) Details of Qualifying Cost**

Category of Claim	Details Required
(a) Acquisition and Leasing of PIC IT and Automation Equipment	<ul style="list-style-type: none"> <li>• Date incurred.</li> <li>• Whether the equipment was acquired under cash purchase, hire purchase* or a lease.</li> <li>• Description of equipment:               <ul style="list-style-type: none"> <li>- Name of the equipment</li> <li>- Brand of the equipment</li> <li>- Model number of the equipment</li> <li>- Serial number (s/n) of the category for equipment that falls within category 5 to 36 of the <a href="#">PIC IT and Automation Equipment List</a>. For example, if you are claiming PIC cash payout on the purchase of a CNC welding machine, please indicate that this equipment falls under s/n 7 of the PIC IT and Automation Equipment List.</li> </ul> </li> <li>• Qualifying cost (in S\$) incurred, excluding:               <ul style="list-style-type: none"> <li>- GST paid if your business is GST-registered; and</li> <li>- Grant or subsidy received on your equipment purchase/ lease.</li> </ul> </li> </ul> <p><i>* For equipment acquired under a hire-purchase agreement entered into during the basis periods for YA 2013 to YA 2015, please complete the <a href="#">Hire-Purchase Template</a> and submit it together with the PIC Cash Payout Application Form.</i></p>

Category of Claim	Details Required										
(b) Training of Employees	<ul style="list-style-type: none"> <li>• Date/ period the training was conducted.</li> <li>• Whether the activity is in-house training (not certified by WDA or ITE), in-house training (certified by WDA or ITE) or external training.</li> <li>• Description of training course: <ul style="list-style-type: none"> <li>- Name of course</li> <li>- Start and end dates of training if the training was conducted over a period of time</li> <li>- For in-house training, please also provide the name(s) of trainer(s) and trainee(s) and a breakdown showing how the amount of qualifying cost was derived.</li> </ul> </li> <li>• Qualifying cost incurred (in S\$) excluding: <ul style="list-style-type: none"> <li>- GST paid if your business is GST-registered; and</li> <li>- Grant or subsidy received on your training.</li> </ul> </li> </ul>										
(c) Acquisition and In-Licensing of Intellectual Property Rights (IPR)	<ul style="list-style-type: none"> <li>• Date incurred: <ul style="list-style-type: none"> <li>- <b>For IPR acquisition</b> – date where the legal and economic ownership of the IPR is transferred to you</li> <li><b>For IPR in-licensing</b> – date/ period of IPR in-licensing.</li> </ul> </li> <li>• Whether the activity is IPR acquisition or in-licensing.</li> <li>• Type of IPR acquired or licensed (e.g. patent, copyright, trademark, etc).</li> <li>• Qualifying cost incurred (in S\$) excluding: <ul style="list-style-type: none"> <li>- GST paid if your business is GST-registered; and</li> <li>- Grant or subsidy received on your IPR acquisition/ in-licensing.</li> </ul> </li> </ul>										
(d) Registration of Patents, Trademarks, Designs and Plant Varieties (IPR)	<ul style="list-style-type: none"> <li>• Date with respect to the qualifying registration costs: <table border="1" data-bbox="608 1167 1425 1391"> <thead> <tr> <th data-bbox="608 1167 1023 1205">Qualifying Payments</th> <th data-bbox="1023 1167 1425 1205">Relevant Date</th> </tr> </thead> <tbody> <tr> <td data-bbox="608 1205 1023 1243">Filing of application</td> <td data-bbox="1023 1205 1425 1243">Date of application</td> </tr> <tr> <td data-bbox="608 1243 1023 1281">Search and examination report</td> <td data-bbox="1023 1243 1425 1281">Date of receipt of report</td> </tr> <tr> <td data-bbox="608 1281 1023 1319">Grant of patent</td> <td data-bbox="1023 1281 1425 1319">Date of grant of patent</td> </tr> <tr> <td data-bbox="608 1319 1023 1391">Professional fees</td> <td data-bbox="1023 1319 1425 1391">Date the professional services were rendered</td> </tr> </tbody> </table> </li> <li>• Type of IPR registered (i.e. patent, trademark, design or plant variety).</li> <li>• Qualifying cost incurred (in S\$) excluding: <ul style="list-style-type: none"> <li>- GST paid if your business is GST-registered; and</li> <li>- Grant or subsidy received on your IPR registration.</li> </ul> </li> </ul>	Qualifying Payments	Relevant Date	Filing of application	Date of application	Search and examination report	Date of receipt of report	Grant of patent	Date of grant of patent	Professional fees	Date the professional services were rendered
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Grant of patent	Date of grant of patent										
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(e) Research and Development (R&D) Activities	<ul style="list-style-type: none"> <li>• Project name/ title, if applicable.</li> <li>• Objective of the project, describing the situation prior to the R&amp;D project and stating the outcome it achieves.</li> <li>• Description of the project, elaborating on the systematic, investigative and experimental study carried out.</li> <li>• Elaboration on the novelty and technical risks aspects of the project.</li> <li>• Start and end dates of project.</li> <li>• Details of grant received (e.g. Research Incentive Scheme for Companies (RISC) from the Economic Development Board).</li> <li>• Qualifying cost incurred (in S\$) excluding: <ul style="list-style-type: none"> <li>- GST paid if your business is GST-registered; and</li> <li>- Grant or subsidy received on your R&amp;D project.</li> </ul> </li> </ul>										

Category of Claim	Details Required
(f) Design Projects Approved by DesignSingapore Council	<ul style="list-style-type: none"> <li>• Date/ period of project.</li> <li>• Description of project, including name and start and end dates of the project.</li> <li>• Application number assigned by <a href="#">DesignSingapore Council (Dsg)</a> on your project.</li> <li>• Qualifying cost incurred (in S\$) excluding: <ul style="list-style-type: none"> <li>- GST paid if your business is GST-registered; and</li> <li>- Grant or subsidy received on your design project.</li> </ul> </li> </ul>

## C. OTHER INFORMATION

### Supporting Documents

You do not have to submit supporting documents with the cash payout application form. Please retain them and submit them to IRAS only upon request.

All supporting documents submitted will be retained by IRAS. Businesses are advised to retain a copy for their own reference.

### Common Mistakes

Businesses that convert PIC-qualifying expenditure to cash payout should not claim a tax deduction/ allowance on that expenditure in the income tax return. Penalties may be imposed otherwise. Please also refer to [Common Mistakes to Avoid on PIC Claims](#).

IRAS will take enforcement actions against any business that abuses the PIC scheme and submits a fraudulent claim. Businesses found to submit such claims may be prosecuted by IRAS.

### PIC Bonus

Businesses that incurred at least \$5,000 per year on PIC-qualifying expenditure for YA 2013 to 2015 can receive a dollar-to-dollar matching PIC bonus of up to \$15,000 over the three YAs.

You do not need to apply for the PIC Bonus. IRAS will compute and pay the PIC Bonus to you if you meet the qualifying conditions for PIC Bonus. The PIC Bonus will be paid within three weeks after the cash payout claim has been approved.

### More Information

For more information on the PIC scheme, please refer to [IRAS' website](#) > Businesses > For companies > [Productivity and Innovation Credit](#).

If you require further clarification, please call our helpline on 1800-356 8622 (for companies) or (65) 6351 3534 (for sole-proprietorships/ partnerships), or email to [picredit@iras.gov.sg](mailto:picredit@iras.gov.sg).