



Newsroom

| MEDIA RELEASE

Implementation of InvoiceNow for GST-Registered Businesses and Free InvoiceNow Services for Newly Incorporated Businesses

 15 Apr 2024

- *GST-registered businesses to transmit e-invoice data to IRAS in phases, starting Nov 2025*
- *Newly incorporated businesses in Singapore provided with free access to InvoiceNow for one year*

The Inland Revenue Authority of Singapore (IRAS) will implement a phased adoption of InvoiceNow for GST-registered businesses (“GST InvoiceNow Requirement”), starting from November 2025. This initiative, starting with newly incorporated businesses that voluntarily register for GST, will require GST-registered businesses to use InvoiceNow solutions to transmit invoice data to IRAS for tax administration purposes. The Infocomm Media Development Authority (IMDA) will also be extending the benefits of InvoiceNow to newly incorporated businesses under its InvoiceNow Accelerate programme from this month. The push to onboard businesses on the InvoiceNow network is a concerted effort by both agencies to increase the adoption of InvoiceNow and help businesses improve efficiency and with their tax compliance.

InvoiceNow Network and Services

2 Launched in 2019, InvoiceNow is based on the international Peppol standard for the exchange of invoices in a structured digital format between suppliers and buyers. This enables businesses to improve productivity in invoice processing, achieve fast payment cycles, and go green by reducing the usage of paper. There are over 60,000 businesses on the InvoiceNow network utilising a variety of InvoiceNow services offered by the service providers. The services range from free e-invoicing portals to accounting solutions and customised systems.

Implementing InvoiceNow Requirement for GST-Registered Businesses

3 GST-registered businesses will be required to use InvoiceNow solutions to transmit the invoice data directly to IRAS for tax administration. This will be done in phases, starting with voluntary early adoption from May 2025. The transmission of invoice data to IRAS will be done seamlessly through Access Point providers (AP) via Application Programming Interface (API) technology.

4 To allow businesses sufficient lead time to prepare, the GST InvoiceNow Requirement will be implemented progressively as follows:

- From **1 May 2025**, for voluntary early adoption by GST-registered businesses, as a soft launch.
- From **1 November 2025**, for newly incorporated companies^[1] that register for GST voluntarily.
- From **1 April 2026**, for all new voluntary GST-registrants.

Adopting InvoiceNow will help businesses better fulfil their responsibilities as GST-registered businesses, by facilitating record-keeping, billing, and payment processes. In particular, it supports new GST-registered businesses to get it right from the start.

5 By transmitting invoice data directly to IRAS via the InvoiceNow network, GST-registered businesses can streamline their compliance processes, reduce data preparation efforts for their submissions to IRAS and enjoy faster GST refunds. Businesses can also use features within InvoiceNow solutions, like receiving alerts for wrongful GST charges from non-GST registered suppliers.

6 The phased adoption of InvoiceNow for GST-registered businesses follows a pilot conducted with a group of businesses and service providers between September 2020 and June 2023. Supermarket chain, Sheng Siong Group Ltd, and retail and office supplier, Evergreen Group Pte Ltd, were among the pilot users who submitted their invoice data to IRAS via the InvoiceNow network. Please refer to the [Annex](#) (PDF,13KB) for quotes from these pilot users.

7 IRAS will continue to consult industry partners on the initiative and carefully review the feedback received before announcing further details for the remaining GST-registered businesses. Businesses can seek support from IRAS or IMDA in their adoption of InvoiceNow. For more information on the implementation of InvoiceNow for GST-registered businesses, please refer to the IRAS webpage [here](#).

Providing free InvoiceNow services for Newly Incorporated Businesses

8 To provide newly incorporated businesses a head-start in their digitalisation journey, IMDA has worked with service providers to make available one year of free InvoiceNow services to these businesses under the InvoiceNow Accelerate programme. Starting April 2024, newly incorporated businesses that have registered for the programme will be able to choose their preferred InvoiceNow Accelerate service provider for the free services after claiming their CorpPass.

9 To further support businesses in their digitalisation journey, IMDA is constantly enhancing the InvoiceNow network to provide value-add services. Besides e-invoices, new business document types have also been implemented on the network, such as electronic Purchase Order and Invoice Response, further digitalising their procure-to-pay process. In addition, to facilitate more seamless cross border transactions, IMDA has introduced the latest Peppol International (PINT) specifications on the network, which allows businesses to send e-invoices without the need to package them according to the receiver's domestic specifications. Businesses with international trade will benefit substantially from the PINT specifications.

Inland Revenue Authority of Singapore
Infocomm Media Development Authority

[1] These are companies that are incorporated within six months from the time they submit their application for GST registration

[Factsheet on InvoiceNow](#) (PDF, 30KB)

Inland Revenue Authority of Singapore

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