視作行使規則與QEEBR遞延

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股份計劃制度有兩項特點與流動性高的加密業員工相關。視作行使規則適用於停止在新加坡受僱或離開新加坡超過三個月的非公民僱員。他會被視為在停止受僱當日已行使所有未行使的期權，並已取得所有未歸屬股份獎勵的歸屬。稅款按當日的價值計算；如一個月前的價值較低，則按該較低價值計算。[1] 這項規則旨在向那些原本會帶著未行使期權離開、且永不回來的僱員徵稅。它適用於股份及代幣化股份，但不適用於不屬股份的代幣授予，因為後者不在第10(6)條範圍內。因此，帶著未歸屬治理代幣離開新加坡的外籍工程師不會被視作行使；如須課稅，亦是在代幣歸屬時於其新居住國課稅。

合資格僱員股權薪酬計劃（Qualified Employee Equity-based Remuneration Scheme，QEEBR）容許僱員把股份期權及股份獎勵收益的稅款遞延最多五年，並按最優惠利率計息，前提是計劃及僱員均符合該計劃的條件。這項遞延顧及僱員可能持有缺乏流動性的股份，無法就帳面收益繳稅。[2] QEEBR不適用於不屬股份的代幣授予。結果是每家新加坡代幣公司都面對的錯配。一名持有價值200萬新加坡元已歸屬代幣授予、但沒有市場可供出售的僱員，須就200萬新元繳稅，且不能遞延。持有同等股份獎勵的同事則可遞延五年。實際補救方法是公司提供現金部分，或代僱員出售代幣以支付稅款；兩者均要求公司的庫務為此作出安排。

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實務提示

如你營運新加坡代幣計劃，應把計劃設計為每個歸屬日同時亦是流動日。在代幣可交易的日子歸屬代幣；或提供現金花紅，金額按僱員就歸屬價值須繳的邊際稅款計算；或透過持牌交易所運作「出售以支付稅款」機制。就每個歸屬日記錄估值方法，並貫徹採用。向每名僱員發出列明歸屬時新加坡元價值的結算單，讓僱員可填寫報稅表。忽略這些要點的計劃，會令員工須就無法出售的代幣繳稅；在我所見的新加坡加密團隊中，這是員工流失最常見的原因。

註釋

1. Income Tax Act 1947，第10(7)條及有關外籍僱員停止受僱或離開新加坡時視作行使規則的相關條文；IRAS，*Tax Treatment of Employee Share Options and Other Forms of Employee Share Ownership Plans*，有關視作行使規則的一節。 ↩
2. IRAS，Qualified Employee Equity-based Remuneration Scheme，條件及申請程序（最多遞延五年並計息；由僱員申請並由僱主確認）。 ↩

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