不靠關稅的收入：自由港的財政體制

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鴉片：公共財政的支柱

直轄殖民地承襲了自由港的財政模式。它對一般貿易不徵收關稅，主要依靠消費稅收入維持財政，其中以鴉片為最。十九世紀，鴉片佔海峽殖民地收入一半以上。即使到了1920年代初，政府的鴉片銷售仍佔消費稅收入約四分之三，佔總收入55%。[1]

二十世紀初，這個制度改變了形式。1907年至1908年，海峽殖民地鴉片委員會調查了成癮問題，之後政府於1909年終止鴉片餉碼，改由政府以國營零售店直接專賣。[2]這項改變剔除了A部分所述的餉碼商及其集團，卻令政府本身成為毒品的賣家。1925年，殖民地司庫Arthur Meek Pountney設計了一個鴉片收入儲備替代基金（Opium Revenue Reserve Replacement Fund），以3,000萬元起步，目的是透過投資的複利增長，逐步取代鴉片收入。[3]這個基金是殖民政府建立投資儲備以取代不穩定收入來源的早期例子。這個構想後來以大得多的規模，再現於新加坡政府投資公司（GIC）和淡馬錫所管理的儲備之中，D部分將探討這一點。

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長期抗拒入息稅

新加坡商人堅決捍衛自由港的財政模式。1860年，商人成功抗拒徵收港口費的嘗試後，加爾各答政府撤回了本地總督徵收入息稅的建議。1910年的第二項建議，因歐洲人及商界利益集團的激烈反對，始終停留在草案階段。[4]

只有戰爭打破了這種抗拒。1917年，殖民地制定《戰時稅條例》（War Tax Ordinance），為帝國的戰爭開支提供資金。該條例多年來重新制定，至1922年廢除。永久性的《入息稅條例》於1947年生效，以1922年的《殖民地入息稅條例範本》（Model Colonial Territories Income Tax Ordinance）為藍本，並採納了英國1945年《入息稅法》的部分條文。[5]新加坡現行的《所得稅法》即源自該條例。

財政政策作為競爭因素

直轄殖民地的財政史顯示，新加坡的低稅特色根深蒂固。開埠後近一個半世紀，這個港口對一般貿易不徵收關稅，除第一次世界大戰期間外亦不徵收入息稅。商人視兩者為對港口競爭力的威脅，並利用其在立法局和倫敦的影響力加以抵制。到第二次世界大戰後終於開徵入息稅時，稅率亦屬溫和。

新加坡的現代稅務政策延續了這個傳統：公司稅和個人稅率低，為金融和貿易活動提供稅務優惠，並倚靠消費稅和國家投資回報。E部分和G部分探討為家族辦公室、基金經理和貿易公司而設的優惠計劃。其邏輯在直轄殖民地的財政體制中已清晰可見：商業應盡量少負擔稅項，國家則應從其他來源取得財政收入。

註釋

1. Diana S. Kim, “The Sticky Problem of Opium Revenue”, *BiblioAsia*，第16卷第3期，2020年10月至12月：十九世紀鴉片佔海峽殖民地收入超過50%；1920年代初，政府鴉片銷售佔消費稅收入75%，佔總收入55%。↩

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2. Diana S. Kim, "The Sticky Problem of Opium Revenue", *BiblioAsia*，2020年10月至12月：1907年至1908年的鴉片委員會；1909年終止鴉片餉碼，並透過國營零售店轉為政府直接專賣。 ↩

3. Diana S. Kim, "The Sticky Problem of Opium Revenue", *BiblioAsia*，2020年10月至12月：Arthur Meek Pountney於1925年設計的Opium Revenue Reserve Replacement Fund，以3,000萬元起步。 ↩

4. 關於新加坡入息稅歷史的文章，*Singapore Journal of Legal Studies* [2007] 1–24：1860年的建議在商人抗拒港口費後撤回；1910年的建議"failed to progress beyond the Bill stage when violent opposition by European and mercantile interests proved too strong"。 ↩

5. *Singapore Journal of Legal Studies* [2007] 1–24：1917年的War Tax Ordinance，多次重新制定，至1922年廢除；新的Income Tax Ordinance於1947年生效，以Model Colonial Territories Income Tax Ordinance 1922和英國Income Tax Act 1945為藍本。 ↩

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