

Our Ref: Customs I02.02.V33

Circular No.: 26/2000

Date: 30 Jun 2000



CUSTOMS AND EXCISE DEPARTMENT

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All Traders and Declaring Agents



REVISION OF BANK GUARANTEE (BG) QUANTUM FOR TEMPORARY IMPORT FOR REPAIRS AND OTHER PURPOSES

Traders are currently required to lodge a Bank Guarantee (BG) with the Customs & Excise Department for the full amount of the potential duty and GST payable on goods temporarily imported for repairs and other approved purposes without payment of duty and GST.

2 We are pleased to announce that with effect from 3 Jul 2000, the BG requirements would be reduced for the following:

- a For temporary importation of dutiable motor vehicles for repairs and other approved purposes, the importer would only need to put up a BG for 30% of the potential duty and GST payable on the motor vehicle if the importer is GST-registered. If the importer is not GST-registered, the BG required for the temporary importation of motor vehicles for repairs and other approved purposes is only 50% of the potential duty and GST payable.
- b To temporarily import certain selected goods such as jewellery, precious stones, handbags, garments, antiques, watches, etc, for repairs and other approved purposes, the BG required from GST-registered importers would be only 50% of the potential GST payable on the selected goods. Only importers who are not GST-registered would be required to put up a BG for 100% the potential GST payable on these selected goods. The detailed list of the selected goods subject to this requirement is attached.
- c For other goods, the BG required from GST-registered and non-GST-registered importers would be 30% and 50% respectively of the potential GST payable on the goods temporarily imported for repairs and other approved purposes.

3 The above changes are summarised below:

New BG Requirements

GST Registration with the Inland Revenue Authority of Singapore	Type of Goods		
	Dutiable Motor Vehicles	Selected Goods (attached list)	Others
Yes	30% of potential duty & GST	50% of GST payable	30% of GST payable
No	50% of potential duty & GST	100% of GST payable	50% of GST payable

4 The BG quantum for temporary importation of non-dutiable goods for exhibitions/fairs would remain at 30% of the potential GST payable on the goods for all importers.

5 You may wish to call our Customs Call Centre at telephone number 355 2000 (followed by *0) if you wish to seek any clarification.

HO ANN CHUAN
HEAD DOCUMENTATION
For DIRECTOR-GENERAL OF CUSTOMS & EXCISE

Selected Items

HS heading	Description of goods	HS heading	Description of goods
4202.21000	Handbags	7114.xxxxx	Articles of goldsmiths' or silversmiths' wares
6102.xxxxx*	Women's or girls' garments	7115.xxxxx	Other articles of precious metal or of metal clad with precious metal
6104.xxxxx	Women's or girls' garments	7116.xxxxx	Articles of natural or cultured pearls, precious or semi-precious stones (natural, synthetic or reconstructed)
6202.xxxxx	Women's or girls' garments	7117.xxxxx	Imitation jewellery
6204.xxxxx	Women's or girls' garments	7118.xxxxx	Coins
7101.xxxxx	Pearls, natural or cultured	9101.xxxxx	Watches with case of precious metal or of metal clad with precious metal
7102.xxxxx	Diamonds	9111.10 000	Watch cases and parts thereof – cases of precious metal or of metal clad with precious metal
7103.xxxxx	Precious stones and semi-precious stones	9111.20 000	Watch cases and parts thereof – cases of base metal, whether or not gold- or silver-plated
7104.xxxxx	Synthetic or reconstructed precious or semi-precious stones	9113.10 000	Watch straps, watch bands and watch bracelets, and parts thereof - of precious metal or of metal clad with precious metal
7105.xxxxx	Dust and powder of natural or synthetic precious or semi-precious stones	9113.20 000	Watch straps, watch bands and watch bracelets, and parts thereof - of base metal, whether or not gold- or silver-plated
7106.xxxxx	Silver (including silver plated with gold or platinum)	9114.20 000	Other clock or watch parts – jewels
7107.00000	Base metals clad with silver	9701.xxxxx	Paintings, drawings and pastels; collages and similar decorative plaques
7108.xxxxx	Gold (including gold plated with platinum)	9702.00000	Original engravings, prints and lithographs
7109.00000	Base metals or silver, clad with gold	9703.00000	Original sculptures and statuary, in any material
7110.xxxxx	Platinum	9704.00000	Postage and revenue stamps, stamp-postmarks, first-day covers, postal stationery (stamped paper)
7111.00000	Base metals, silver or gold, clad with platinum, not further worked than semi-manufactured.	9705.xxxxx	Collections and collectors' pieces of zoological, botanical, mineralogical, anatomical, historical, archaeological, palaeontological, ethnographic or numismatic interest
7112.xxxxx	Waste and scrap of precious metal or of metal clad with precious metal	9706.xxxxx	Antiques of an age exceeding one hundred years
7113.xxxxx	Articles of jewellery		

*** xxxxx denotes all sub-codes under the 4-digit headings**

UPDATE OF CIRCULAR BY SINGAPORE CUSTOMS

Circular No. 26/2000: REVISION OF BANK GUARANTEE (BG) QUANTUM FOR TEMPORARY IMPORT FOR REPAIRS AND OTHER PURPOSES (dated 30 Jun 2000)					
Paragraph	Current Details		Updated Details		Date of Update
5	<u>Selected Items</u>		<u>Selected Items</u>		5 Jan 2015
	HS heading	Description of goods	HS heading	Description of goods	
	4202.21000	Handbags	4202.xxxx	Handbags	
	9114.20000	Other clock or watch parts	9114.xxxx	Other clock or watch parts	
	* xxxxx denotes all sub-codes under the 4-digit headings		* xxxx denotes all sub-codes under the 4-digit headings [For all other items, “xxxxx” will be read as “xxxx”, “00000” to “0000” and “0000” to “000” respectively.]		