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**Headline: Singapore launches new International Tax Research Centre**

## **Singapore Launches New International Tax Research Center**

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SINGAPORE – With its highly educated workforce, state of the art infrastructure and some of the most business- and investor- friendly legal and tax regimes in the world, Singapore has long been considered a global hub for finance, business and retail, as well as a regional hub for tax knowledge.

Now, with the announcement on Tuesday of the launch of a new international tax research center, it seems that ASEAN's de facto commercial capital is making a bid to become the world's leading accountancy hub as well.

"In its 2010 final report, the Committee to Develop the Accounting Sector (CDAS) envisioned that Singapore should be transformed into a leading global accountancy hub," said Singapore Management University (SMU) President Professor Arnoud De Meyer. "One of the main recommendations of CDAS was that Singapore should develop a Center of Excellence in tax."

And now SMU, in collaboration with the Tax Academy of Singapore (TA), have done just that, with the launch of the SMU-TA Centre for Excellence in Taxation (SMU-TA CET) with support from the Inland Revenue Authority of Singapore (IRAS).

According to its press release, the research center, the first of its kind in Singapore, "represents a major new initiative in research addressing international and regional tax issues and taxation policies" and is intended to produce "highly robust research in international and regional tax issues for policy-development and engagement of the international tax community."

It will partner with industry leaders, government officials and members of academia as well as receiving support from a soon-to-be established Technical Advisory Panel of local and international leading academics and key practitioners.

The Center's projects will at first be focused on international tax issues relevant to Singapore and other Asian economies.

So will the tiny Southeast Asian nation that has ranked first on the World Bank's "Ease of Doing Business Index" for nine consecutive years (2006-2014) be able to add this new string to its bow? Professor De Meyer is upbeat.

"I am extremely happy today that SMU has, with the support of IRAS, entered into a collaboration agreement with the Tax Academy of Singapore to set up this SMU-TA Centre for Excellence in Taxation. I am positive that it will help actualize the vision of CDAS."