



## Media Release

### **SMU in partnership with Tax Academy of Singapore launches new Centre for Excellence in Taxation**

*Singapore, August 5, 2014 (Tuesday)* - In collaboration with the Tax Academy of Singapore, and with the support of the Inland Revenue Authority of Singapore, the Singapore Management University has launched the SMU-TA Centre for Excellence in Taxation (SMU-TA CET) today.

The SMU-TA CET represents a major new initiative in research addressing international and regional tax issues and taxation policies. It is the first research centre of its kind in Singapore. The aim of the Centre is to produce highly robust research in international and regional tax issues for policy-development and engagement of the international tax community.

SMU President Professor Arnoud De Meyer said, "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. One of the main recommendations of CDAS was that Singapore should develop a Centre of Excellence in tax. 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 (SMU-TA CET). I am positive that it will help actualise the vision of CDAS."

The new Centre will be helmed by SMU Professor of Accounting Sum Yee Loong who has more than 30 years of experience in Singapore and international taxation. Prior to his appointment as SMU Professor, he provided tax advisory services to corporate clients including multi-national companies, financial institutions, international trading companies, manufacturing companies, information technology companies and many international legal firms. His areas of specialisation included corporate structuring & restructuring, restructuring for IPO, mergers & acquisitions and international tax planning.

CEO of the Tax Academy of Singapore, Mrs Eng-Tay Geok Lee said, "The Tax Academy of Singapore has taken a leading role in facilitating the growth of tax expertise. Besides providing the essential building blocks in tax education for the tax professionals, I am heartened that the Tax Academy of Singapore has taken a leap forward by setting up a tax research centre with SMU, a premier university in Singapore, to provide the platform for knowledge exchange and top quality research for tax experts, academics and practitioners from around the world."

SMU-TA CET will partner members of academia, industry leaders and government officials to produce multidisciplinary research on international taxation, from legal, economic and public policy perspectives. It will receive the support of a soon-to-be established Technical Advisory Panel comprising leading academics and key practitioners, both local and international, with extensive experience and knowledge of global tax trends and issues. The

expert advisers will provide technical expertise and guide the SMU-TA CET towards identifying constructive research agenda and producing quality research.

Centre Director Professor Sum shared that the Centre will first tackle projects on international tax issues that are relevant to Singapore and Asian economies, and look into the impact of the changing global tax landscape on the region's economic competitiveness. Plans are also in the pipeline for the Centre to develop a post-graduate programme in international tax.

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**About Singapore Management University**

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world-class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading-edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. It is known for its interactive and technologically enabled pedagogy of seminar-style teaching in small class sizes.

Home to over 8,300 undergraduate and postgraduate students, SMU comprises six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law and School of Social Sciences, offering a wide range of bachelors', masters' and PhD degree programmes in various disciplines.

With an emphasis on generating rigorous, high-impact, multi-disciplinary research that addresses Asian issues of global relevance, SMU faculty members collaborate with leading international researchers and universities from USA, Europe, China and India as well as with partners in the business community and public sector through its research institutes and centres. SMU's city campus is a state-of-the art facility located in the heart of downtown Singapore, fostering strategic linkages with the business and wider community.

[www.smu.edu.sg](http://www.smu.edu.sg)

## **About Tax Academy of Singapore**

The Tax Academy of Singapore is a not-for-profit institution. Its mission is to raise the professional competency of the tax community and develop Singapore into a regional tax knowledge hub. The Tax Academy was set up in 2006 by the Inland Revenue Authority of Singapore in collaboration with the international accounting firms of Deloitte & Touche, Ernst & Young, KPMG and PricewaterhouseCoopers, the Institute of Singapore Chartered Accountants and the Law Society of Singapore.

The Tax Academy offers a comprehensive and structured tax education on Singapore taxes. The seminars and conferences on regional tax issues and global tax developments help tax professionals stay current with international tax trends. The annual training calendar is filled with more than 50 programs, seminars and conferences. The Tax Academy's partners include leading institutions and bodies such as Leiden University, OECD, CPA Australia and International Monetary Fund.

Through the wide offering of quality programmes, the Tax Academy strives to develop Singapore into a regional tax knowledge hub, where tax professionals and officials from the region congregate for quality training and knowledge exchange. [www.taxacademy.sg](http://www.taxacademy.sg)