

Side Hustle And Freelance Tax And MediSave Checklist

The records, set-asides, filing dates and MediSave bills to plan for when you earn self-employed income.

☐ BEFORE YOU START

1. Check You Are Self-Employed For This Income

You are self-employed if you work under a contract for service and can make a profit or loss. Company directors are not covered.

IRAS: Am I Self-Employed?: www.iras.gov.sg/taxes/individual-income-tax/self-employed-and-partnerships/am-i-a-self-employed-person

☐ FROM DAY 1

2. Keep Records For 5 Years

Keep invoices, receipts and sales records for 5 years. IRAS does not accept estimates or improper records.

IRAS: Record Keeping: www.iras.gov.sg/taxes/individual-income-tax/self-employed-and-partnerships/keeping-proper-records-and-accounts

☐ EVERY MONTH

3. Track Revenue And Allowable Expenses

Tax is on profit: revenue minus allowable business expenses. Personal, private and capital costs do not count.

IRAS: Business Expenses: www.iras.gov.sg/taxes/individual-income-tax/self-employed-and-partnerships/business-expenses-and-deductions

☐ EVERY MONTH

4. Check If A Fixed Expense Ratio Applies

Qualifying commission agents, private-hire and taxi drivers and delivery workers can claim a set share of gross income. This is the Fixed Expense Deduction Ratio (FEDR).

IRAS: Fixed Expense Ratio: www.iras.gov.sg/taxes/individual-income-tax/self-employed-and-partnerships/business-expenses-and-deductions/fixed-expense-deduction-ratio-for-self-employed-persons-and-platform-workers

☐ EVERY INVOICE

5. Use A Separate Account For Tax

No one takes tax off a freelancer's pay. Move your tax and MediSave share into a separate account as each invoice is paid, and re-estimate every quarter.

IRAS: Income Tax Rates: www.iras.gov.sg/taxes/individual-income-tax/basics-of-individual-income-tax/tax-residency-and-tax-rates/individual-income-tax-rates

☐ EVERY QUARTER

6. Check Your MediSave Band

Self-employed citizens and permanent residents (PRs) pay MediSave on net trade income above \$6,000. For 2026 income, rates reach 8% to 10.5% above \$18,000, with a yearly cap.

CPF: 2026 MediSave Rates: www.cpf.gov.sg/service/sfc/servlet.shepherd/document/download/0691W00000G4S1QYAV

☐ EVERY QUARTER

7. Leave Out Platform Earnings Reported To CPF

From work year 2025, MediSave is worked out without net platform earnings that your platform operator declares to CPF Board.

CPF: Self-Employed Persons: www.cpf.gov.sg/member/growing-your-savings/cpf-contributions/saving-as-a-self-employed-person

☐ BEFORE FILING SEASON

8. Check Whether You Must File

You must file if you were told to, your total income was over \$22,000, or your net trade income was over \$6,000.

IRAS: Filing Responsibilities: [www.iras.gov.sg/taxes/individual-income-tax/self-employed-and-partnerships/tax-obligations-of-self-employed-persons/filing-responsibilities-of-self-employed-persons-\(including-individual-partners\)](https://www.iras.gov.sg/taxes/individual-income-tax/self-employed-and-partnerships/tax-obligations-of-self-employed-persons/filing-responsibilities-of-self-employed-persons-(including-individual-partners))

☐ WHEN YOU FILE

9. Declare Your Business Income

Report it under Trade, Business, Profession or Vocation in Form B or B1. Use the 2-line statement if revenue is \$200,000 or less.

IRAS: Filing Responsibilities: [www.iras.gov.sg/taxes/individual-income-tax/self-employed-and-partnerships/tax-obligations-of-self-employed-persons/filing-responsibilities-of-self-employed-persons-\(including-individual-partners\)](https://www.iras.gov.sg/taxes/individual-income-tax/self-employed-and-partnerships/tax-obligations-of-self-employed-persons/filing-responsibilities-of-self-employed-persons-(including-individual-partners))

☐ MARCH-APRIL 2027

10. File By The Deadline

In 2026, filing ran from 1 Mar to 18 Apr. Check IRAS for the 2027 dates.

IRAS: Tax Season: www.iras.gov.sg/taxes/individual-income-tax/basics-of-individual-income-tax/understanding-my-income-tax-filing/tax-season-2026---all-you-need-to-know

☐ AFTER YOUR TAX BILL

11. Pay Your Tax Bill

GIRO lets you pay in up to 12 monthly instalments. Deductions happen on the 6th of each month.

IRAS: GIRO: www.iras.gov.sg/quick-links/payments/giro-individual-income-tax

☐ WITHIN 30 DAYS

12. Pay Your MediSave Bill On Time

CPF Board sends a notice after your tax bill. Pay within 30 days of the notice, or ask for a GIRO instalment plan.

IRAS: MediSave Contributions: www.iras.gov.sg/taxes/individual-income-tax/basics-of-individual-income-tax/tax-reliefs-rebates-and-deductions/tax-reliefs/compulsory-and-voluntary-medisave-contributions

☐ WHEN YOU FILE

13. Claim Relief On Compulsory MediSave

From Year of Assessment (YA) 2026, compulsory MediSave paid in the year before gets full tax relief, with no cap.

IRAS: CPF Relief: [www.iras.gov.sg/taxes/individual-income-tax/basics-of-individual-income-tax/tax-reliefs-rebates-and-deductions/tax-reliefs/central-provident-fund-\(cpf\)-relief-for-self-employed-employee-who-is-also-self-employed](https://www.iras.gov.sg/taxes/individual-income-tax/basics-of-individual-income-tax/tax-reliefs-rebates-and-deductions/tax-reliefs/central-provident-fund-(cpf)-relief-for-self-employed-employee-who-is-also-self-employed)

☐ EVERY QUARTER

14. Watch The GST Threshold

Goods and Services Tax (GST) registration is compulsory above \$1 million of taxable turnover. That means a calendar year, or the next 12 months expected.

IRAS: GST Registration: [www.iras.gov.sg/taxes/goods-services-tax-\(gst\)/gst-registration-deregistration/do-i-need-to-register-for-gst](https://www.iras.gov.sg/taxes/goods-services-tax-(gst)/gst-registration-deregistration/do-i-need-to-register-for-gst)

General information only, not advice. Rules and figures as of 4 Oct 2026. Check IRAS and CPF Board before you decide.

Made by WealthMastery.sg for members. Sources: IRAS: Am I A Self-Employed Individual? (updated 31 Aug 2026) · IRAS: Keeping Proper Records And Accounts (updated 10 Aug 2026) · IRAS: Business Expenses And Deductions (updated 5 Mar 2026) · IRAS: Fixed Expense Deduction Ratio For Self-Employed Persons And Platform Workers (updated 1 Sep 2026) · IRAS: Individual Income Tax Rates (updated 27 Apr 2026) · CPF Board: MediSave Contribution Rates For Self-Employed Persons, Applicable For 2026 · CPF Board: Saving As A Self-Employed Person (updated 5 Jun 2026) · IRAS: Filing Responsibilities Of Self-Employed Individuals (updated 1 Sep 2026) · IRAS: Tax Season 2026, All You Need To Know (updated 14 Aug 2026) · IRAS: GIRO For Individual Income Tax (updated 8 Jun 2026) · IRAS: Compulsory And Voluntary MediSave Contributions (updated 7 Aug 2026) · IRAS: CPF Relief For Self-Employed Persons (updated 7 Aug 2026) · IRAS: Do I Need To Register For GST? (updated 15 Sep 2026).