



**SUPPLEMENTARY
BUDGET
2020**

**OUR
RESILIENCE
BUDGET**



COMBATING COVID-19

Since Budget 2020, **COVID-19** has accelerated into a **global pandemic**. The global economy has been hit and **we are affected**.

To meet these challenging times, we have a
\$48 BILLION RESILIENCE BUDGET
to support Singaporeans and businesses and
EMERGE STRONGER





RESILIENT AND DETERMINED

Our **Resilience Budget** is geared to:



Support
our workers and livelihoods



Stabilise
our economy and businesses



Build
resilience in our society



Deploy
our strategic asset

WE WILL WEATHER THIS STORM
TOGETHER



SUPPLEMENTARY
BUDGET 2020

Support. Stabilise. Build. Deploy.

SUPPORTING WORKERS



SUPPORTING WORKERS

SAVING JOBS, SUPPORTING WAGES

Enhanced Jobs Support Scheme (JSS)

- Government will help employers by **paying 25% on the first \$4,600 of monthly salaries**, up from 8% on the first \$3,600 previously
- JSS will be for **9 months** till end-2020, up from 3 months previously

JSS
will support
1.9m local
employees

Enhanced Wage Credit Scheme (WCS)

- Additional **\$500m** for employees' **wage increases**, on top of \$600m disbursed in March 2020¹

¹ WCS was enhanced in Budget 2020. The March 2020 payout was based on Budget 2019 parameters. A further WCS payout in June 2020 will comprise additional wage credits arising from Budget 2020 enhancements.





SUPPORTING WORKERS

HELPING SELF-EMPLOYED PERSONS (SEPs)

SEP Income Relief Scheme (SIRS)

- Eligible Singaporean SEPs will receive **\$1,000 a month for 9 months**

SEP Training Support Scheme

- Extended till **end-2020** and set aside **\$48m** for the scheme
- Enhanced training allowance rate of **\$10 per hour**
- **Sustained support for 200,000** eligible **SEPs** to make use of downtime to train and upskill





SUPPORTING WORKERS

CREATING JOB OPPORTUNITIES

SGUnited Traineeships

- **Co-fund wage costs** of companies offering traineeships to first-time jobseekers
- Support **up to 8,000 traineeships** in 2020 across both large and small enterprises

SGUnited Jobs Initiative

- Initiative to create about 10,000 jobs over the next one year





SUPPORTING WORKERS

HELPING WORKERS WITH LESS MEANS

COVID-19 Support Grant

- Cash grant of **\$800 a month for 3 months** for lower- and middle-income Singaporeans who lose their jobs due to COVID-19
- Grant will tide them over while they find new jobs or go for training
- Those who need immediate assistance in April 2020 can apply for the **Temporary Relief Fund**

Enhanced Workfare Special Payment

- Cash payment of **\$3,000** for Singaporeans who received Workfare payments in 2019¹

¹ Original payout was an additional 20% of Workfare payments based on work done in 2019, with a minimum payment of \$100





SUPPLEMENTARY
BUDGET 2020

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SUPPORTING HOUSEHOLDS



ADDITIONAL SUPPORT FOR HOUSEHOLDS

HELPING FAMILIES WITH DAILY EXPENSES

Care & Support – Cash & PAssion Card Top-up

- **Enhanced cash payout** for all Singaporeans aged 21 and above in 2020 of **\$300, \$600, or \$900¹**
- **Additional cash payout** for each Singaporean parent with at least 1 Singaporean child aged 20 and below in 2020 **tripled** from \$100 to **\$300**
- All Singaporeans aged 50 and above in 2020 will receive their **\$100 PAssion Card Top-up in cash**

¹ Original cash payout announced was \$100, \$200, or \$300.





ADDITIONAL SUPPORT FOR HOUSEHOLDS

HELPING NEEDY SINGAPOREANS

Enhanced Workfare Special Payment

- Cash payment of **\$3,000** for Singaporeans who received Workfare payments in 2019¹

¹ Original payout was an additional 20% of Workfare payments based on work done in 2019, with a minimum payment of \$100

Enhanced Grocery Vouchers

- **Triple** current voucher in 2020 to **\$300** for Singaporeans aged 21 and above living in 1- or 2-room HDB flats
- \$100 Grocery Voucher for 2021
- Total of **\$400** in 2020 and 2021





ADDITIONAL SUPPORT FOR HOUSEHOLDS

GREATER FLEXIBILITY ON FEES & LOANS

Freeze All Government Fees & Charges

- **Freeze** all government fees and charges for **1 year**, from 1 April 2020 to 31 March 2021

Student Loan Relief

- **1-year suspension** of loan repayments and interest charges for Government loan schemes

Suspend Late Mortgage Payment Charges

- All late payment charges on **HDB mortgage arrears** will be **suspended for 3 months**





STRENGTHENING SUPPORT NETWORKS

MORE FUNDING FOR COMMUNITY

More Community Help for Vulnerable Households

- **Self-Help Groups** to receive grants of **\$20m** over two years to enhance support for the community
- **Community Development Councils** to receive **\$75m** to address local needs

NTUC Care Fund (COVID-19)

- **\$25m** in joint funding from NTUC, unions, and the Government to **help workers and SEPs**
- **One-off relief of up to \$300** to low- to middle-income union members





SUPPLEMENTARY
BUDGET 2020

Support. Stabilise. Build. Deploy.

STABILISING BUSINESSES



STABILISING BUSINESSES

HELPING WITH CASH FLOW & COSTS

Deferment of Income Tax Payments

- **Automatically defer income tax payments for 3 months**, for companies and self-employed persons (SEPs)
 - ❖ **Companies**: deferment of payments due in **April to June 2020**
 - ❖ **SEPs**: deferment for payments due in **May to July 2020**

Freeze All Government Fees & Charges

- **Freeze** all government fees and charges for **1 year**, from 1 April 2020 to 31 March 2021





STABILISING BUSINESSES

HELPING WITH CASH FLOW & COSTS

Enhanced Property Tax Rebate for 2020

- **100% rebate** for qualifying commercial properties¹
- **60% rebate** for the Integrated Resorts
- **30% rebate** for other non-residential properties

¹Includes hotels, serviced apartments, tourist attractions, shops, and restaurants.

Enhanced Rental Waivers

- **3 months' rental waiver** for hawkers
- **Up to 2 months' rental waiver** for commercial and other non-residential tenants in government properties





STABILISING BUSINESSES

HELPING WITH CREDIT

Enterprise Financing Scheme (EFS)

- Maximum loan quantum of **EFS-Trade Loan** increased from \$5m to **\$10m** and Government's risk-share raised to **80%**
- Maximum loan quantum of **EFS-SME Working Capital Loan** increased from \$0.6m to **\$1m**

Loan Insurance Scheme

- Subsidy for loan insurance premium raised to **80%**

Temporary Bridging Loan Programme

- Expanded to **cover all sectors** and maximum supported loan raised from \$1m to **\$5m**





STABILISING BUSINESSES

SECTOR-BASED SUPPORT

Aviation Sector

- Enhanced Jobs Support Scheme for **airlines, airport ground handlers, and airport operator** with **75% wage offset**, up to monthly wage cap of **\$4,600**
- **\$350m** to provide **cost relief** for the sector and maintain a minimum level of connectivity

Tourism Sector

- Enhanced Jobs Support Scheme for **hotels, travel agents, tourist attractions, cruise operators, and MICE venue operators** with **75% wage offset**, up to monthly wage cap of **\$4,600**
- **\$90m** for tourism recovery





STABILISING BUSINESSES

SECTOR-BASED SUPPORT

Land Transport Sector

- **Enhanced Point-to-Point Support Package**
 - ✿ Special Relief Fund payments of **\$300 per vehicle per month** extended till September 2020
- **Private Bus Owners**
 - ✿ **1-year road tax rebate** and **6-month waiver** of parking charges at government-owned parking facilities





STABILISING BUSINESSES

SECTOR-BASED SUPPORT

Arts & Culture Sector

\$55m support package to:

- Provide **additional support** to major companies and leading arts groups
- Enhance the National Arts Council (NAC)'s Capability Development Scheme for the Arts, to **deepen skills** and support **professional development**
- Step up **digitalisation efforts**





BUILDING RESILIENCE



BUILDING RESILIENCE

STRENGTHENING FOOD SECURITY

A Robust, Multi-pronged Strategy

- Build up **national stockpile of essential health supplies**
- Combination of **local production, stockpiling, and diversification** of import sources
- **Increase buffer stocks** of essential food commodities
- **“30 by 30” vision** to grow enough food in Singapore to meet 30% of our nutritional needs by 2030





BUILDING RESILIENCE

DEEPENING CAPABILITIES

Enhanced Support for Enterprises

- SMEs Go Digital enhanced to **include more digital solutions** for business continuity
- **Up to 90% and 80% support** under Enterprise Development Grant (EDG) and Productivity Solutions Grant (PSG), respectively

Enhanced Training Support

- Higher course fee subsidies of **90%** and **up to \$10 hourly** absentee payroll
- Extended to companies in Land Transport, and Arts and Culture sectors





BUILDING RESILIENCE

KEEPING OUR SOCIETY GOING

Broader Range of Safe Distancing Measures

- Help for employers and households implementing mandatory public health measures

Stepping Up Good Public Hygiene

- Boost **SG Clean** campaign to encourage higher levels of personal and public hygiene
- **Co-funding** for businesses undertaking **professional cleaning of premises** with a confirmed COVID-19 case





DEPLOY OUR STRATEGIC ASSET



DEPLOY OUR STRATEGIC ASSET

THE TWO-KEY SYSTEM

The Elected President & Our Past Reserves

- Our reserves are our strategic asset. They serve as our bulwark against **extraordinary shocks and crises**
- The **Elected President** is the custodian of our Past Reserves
 - ❖ In the **Global Financial Crisis of 2008/9**, President S.R. Nathan approved a draw of **\$4.9b** for the first time
- The **COVID-19** pandemic is a **crisis of exceptional nature** — the kind for which we have accumulated Past Reserves





DEPLOY OUR STRATEGIC ASSET

OUR BULWARK AGAINST CRISES

Funding Extraordinary Measures for COVID-19

- The President has given **in-principle support** to draw on Past Reserves to **combat COVID-19**
 - ❖ Job Support Scheme, Self-Employed Person Income Relief Scheme, Temporary Bridging Loan Programme, Enterprise Financing Scheme, Aviation Support Package
- If needed, the Government is **prepared** to ask the President for a **further draw** on Past Reserves

BECAUSE WE HAVE **PREPARED WELL**
WE HAVE THE **RESOURCES**
TO MEET THIS CRISIS **WITH CONFIDENCE**



