



# Relief Measures for Landlords

	 <b>Individual landlords not registered as businesses and sole proprietorships</b>	 <b>SME landlords (&lt;\$100m turnover) and sole proprietorships registered as businesses</b>	<b>Corporate landlords (&gt;\$100m turnover) registered as businesses</b>	 <b>S-REITs</b>
<b>Existing</b>	<ul style="list-style-type: none"> <li>• <b>Defer principal, or both principal and interest</b> payments on <b>residential property loans</b> (both owner-occupied and investment properties) that were not in arrears for more than 90 days as at 6 Apr 2020, up to 31 Dec 2020</li> <li>• <b>Defer principal payments</b> on <b>commercial/industrial property loans</b> that were current as at 1 Feb 2020, up to 31 Dec 2020</li> <li>• Apply for <b>mortgage equity withdrawal loans</b> and defer <b>principal, or both principal and interest</b> payments, up to 31 Dec 2020. TDSR does not apply if the LTV of the loan does not exceed 50%.</li> </ul>	<p><u>Landlords with at least 30% local shareholding</u></p> <ul style="list-style-type: none"> <li>• Apply for <b>loans under ESG's loan schemes</b> (Temporary Bridging Loan Programme, Working Capital Loan Scheme), subject to credit assessment</li> <li>• <b>Defer principal payments on new loans under ESG's loan schemes</b> for 12 months, subject to credit assessment</li> </ul>		<ul style="list-style-type: none"> <li>• <b>Increase leverage limit</b> for S-REITs <b>from 45% to 50%</b></li> <li>• <b>Defer implementation</b> of a new minimum <b>interest coverage ratio</b> requirement to 1 Jan 2022</li> <li>• Extend <b>the timeline for S-REITs to distribute at least 90% of their taxable income</b> that is derived during FY ending in 2020 from <b>3 months to 12 months</b> (after the end of FY ending in 2020) to qualify for tax transparency</li> </ul>
<b>New</b>	<ul style="list-style-type: none"> <li>• <b>Defer both principal and interest payments on commercial/industrial property loans</b> that were current as at 1 Feb 2020, up to 31 Dec 2020, <b>if they are required to provide rental waivers or repayment scheduling</b> to tenants under the COVID-19 (Temporary Measures) (Amendment) Bill</li> </ul>			<ul style="list-style-type: none"> <li>• <b>Further extend the timeline for S-REITs to distribute at least 90% of their taxable income</b> to qualify for tax transparency: <ul style="list-style-type: none"> <li>• For FY ending in 2020, to <b>31 Dec 2021</b>; and</li> <li>• For FY ending in 2021, to <b>31 Dec 2021 or 3 months after the end of FY ending in 2021, whichever is later</b></li> </ul> </li> </ul>