



**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**, 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**

For more information
on **SIRS**, please scan
the QR code below



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

Support. Stabilise. Build. Deploy.

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 **\$900**¹
- **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 **\$100 in cash** instead of PAssion Card Top-up

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

No Increase in Government Fees & Charges

- **No increase** in government fees and charges for **1 year**, from 1 April 2020 to 31 March 2021

Student Loan Repayment Relief

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





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 of payments due in **May to July 2020**

No Increase in Government Fees & Charges

- **No increase** in 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**, on the first \$4,600 of monthly salaries for **local workers**
- **\$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**, on the first \$4,600 of monthly salaries for **local workers**
- **\$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 season 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 till June 2020¹

¹ In addition to the aviation, tourism, food services, and retail trade sectors till June 2020.





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**



