

TOTAL ESTIMATED RECEIPTS FOR FY2024 BY OBJECT CLASS

Account Code	Revenue Item	Actual FY2022	Estimated FY2023	Revised FY2023	Estimated FY2024	Change Over FY2023	
		\$	\$	\$	\$	\$	%
B00	TAX REVENUE	82,707,574,367	88,288,593,000	94,959,626,000	99,031,080,000	4,071,454,000	4.3
B10	INCOME TAX	42,154,401,807	43,879,100,000	48,840,231,000	48,718,993,000	-121,238,000	-0.2
B11	CORPORATE, PERSONAL AND WITHHOLDING TAX	40,703,583,377	43,312,977,000	48,092,314,000	48,411,163,000	318,849,000	0.7
B111	Corporate income tax	23,071,841,428	24,257,656,000	28,380,056,000	28,029,268,000	-350,788,000	-1.2
B112	Personal income tax	15,524,191,569	16,841,321,000	17,525,258,000	18,074,895,000	549,637,000	3.1
B113	Withholding tax	2,107,550,379	2,214,000,000	2,187,000,000	2,307,000,000	120,000,000	5.5
B12	STATUTORY BOARDS' CONTRIBUTIONS ¹	1,450,818,430	566,123,000	747,917,000	307,830,000	-440,087,000	-58.8
B120	Statutory Boards' contributions	1,450,818,430	566,123,000	747,917,000	307,830,000	-440,087,000	-58.8
B20	ASSETS TAXES	5,095,254,441	5,545,020,000	5,916,584,000	6,673,029,000	756,445,000	12.8
B21	PROPERTY TAX	5,095,342,208	5,545,000,000	5,916,000,000	6,673,000,000	757,000,000	12.8
B211	Private properties	4,736,668,533	5,192,738,000	5,521,647,000	6,274,759,000	753,112,000	13.6
B212	Statutory boards	358,462,970	352,019,000	394,110,000	397,968,000	3,858,000	1.0
B219	Other properties	210,705	243,000	243,000	273,000	30,000	12.3
B22	ESTATE DUTY	-87,767	20,000	584,000	29,000	-555,000	-95.0
B221	Estate duty	-87,767	20,000	584,000	29,000	-555,000	-95.0
B30	CUSTOMS, EXCISE AND CARBON TAXES	3,460,089,112	3,727,103,000	3,397,507,000	3,564,428,000	166,921,000	4.9
B31	EXCISE DUTIES	3,246,704,486	3,500,304,000	3,187,449,000	3,350,296,000	162,847,000	5.1
B311	Petroleum products	1,055,483,769	1,133,923,000	1,014,617,000	1,075,494,000	60,877,000	6.0
B312	Tobacco	1,113,826,776	1,203,785,000	1,141,405,000	1,141,405,000	0	0.0
B313	Liquors	819,030,834	877,585,000	748,354,000	793,255,000	44,901,000	6.0
B314	Motor vehicles	257,036,184	279,919,000	281,546,000	338,577,000	57,031,000	20.3
B315	CNG unit duty	7,356	8,000	5,000	5,000	0	0.0
B318	Other excise duty	1,319,567	5,084,000	1,522,000	1,560,000	38,000	2.5
B32	CUSTOMS DUTIES	1,791,566	11,566,000	9,861,000	10,452,000	591,000	6.0
B323	Liquors	1,785,105	11,559,000	9,857,000	10,448,000	591,000	6.0
B329	Other customs duties	6,461	7,000	4,000	4,000	0	0.0
B33	CARBON TAX	211,593,060	215,233,000	200,197,000	203,680,000	3,483,000	1.7
B331	Carbon Tax	211,593,060	215,233,000	200,197,000	203,680,000	3,483,000	1.7

¹ To reduce annual volatility, Statutory Boards' Contributions (SBC) from MAS in a given financial year are calculated as the average of "Contribution to Consolidated Fund" reported in MAS' financial statements for the preceding three years.

Account Code	Revenue Item	Actual FY2022	Estimated FY2023	Revised FY2023	Estimated FY2024	Change Over FY2023	
		\$	\$	\$	\$	\$	%
B40	MOTOR VEHICLE TAXES	2,163,333,349	2,538,380,000	2,595,773,000	2,836,552,000	240,779,000	9.3
B401	Additional registration fees	1,284,009,669	1,681,185,000	1,659,776,000	1,904,236,000	244,460,000	14.7
B402	Road tax	842,475,243	826,689,000	898,668,000	898,668,000	0	0.0
B403	Special tax on heavy oil engines	22,504,859	17,204,000	25,826,000	22,885,000	-2,941,000	-11.4
B404	Non-motor vehicle licences	4,508,330	4,307,000	4,314,000	4,314,000	0	0.0
B406	Conversion premium	9,835,248	8,995,000	7,189,000	6,449,000	-740,000	-10.3
B50	GOODS AND SERVICES TAX	14,093,385,724	17,376,000,000	16,362,736,000	19,394,363,000	3,031,627,000	18.5
B60	BETTING TAXES	2,766,051,617	2,844,178,000	3,151,415,000	3,257,322,000	105,907,000	3.4
B70	STAMP DUTY	5,950,199,004	5,745,887,000	5,917,230,000	5,730,538,000	-186,692,000	-3.2
B701	Stamp Duty	5,950,199,004	5,745,887,000	5,917,230,000	5,730,538,000	-186,692,000	-3.2
B80	SELECTIVE CONSUMPTION TAXES	333,865,603	337,293,000	336,194,000	361,095,000	24,901,000	7.4
B802	Water conservation tax	333,865,603	337,293,000	336,194,000	361,095,000	24,901,000	7.4
B90	OTHER TAXES	6,690,993,711	6,295,632,000	8,441,956,000	8,494,760,000	52,804,000	0.6
C00	FEES AND CHARGES	7,709,710,288	7,830,949,000	8,730,257,000	8,971,889,000	241,632,000	2.8
C10	LICENCES AND PERMITS	4,275,418,102	4,425,863,000	5,233,022,000	5,304,438,000	71,416,000	1.4
C11	Environment	1,798,060	1,873,000	1,756,000	1,840,000	84,000	4.8
C12	Home Affairs	268,541,365	269,980,000	272,186,000	275,319,000	3,133,000	1.2
C13	Housing and Properties	1,327,075	1,218,000	1,132,000	1,185,000	53,000	4.7
C14	Medical and Health	2,618,384	2,639,000	2,532,000	2,654,000	122,000	4.8
C15	Commerce	12,145,520	13,060,000	12,920,000	12,689,000	-231,000	-1.8
C16	Transport and Communication	3,858,312,810	3,988,853,000	4,800,837,000	4,862,574,000	61,737,000	1.3
C17	Customs and Excise	22,175,523	26,126,000	24,106,000	25,262,000	1,156,000	4.8
C19	Others	108,499,366	122,114,000	117,553,000	122,915,000	5,362,000	4.6
C20	SERVICE FEES	901,776,845	865,426,000	953,716,000	1,009,204,000	55,488,000	5.8
C21	Admission Charges	3,394,436	3,781,000	3,917,000	4,106,000	189,000	4.8
C22	Environmental Fees	229,172,203	234,447,000	241,194,000	262,659,000	21,465,000	8.9
C23	Fire and Police Services Fees	22,870,002	22,734,000	25,570,000	26,796,000	1,226,000	4.8
C25	Inspection and Certification Fees	6,081,072	6,787,000	7,201,000	7,546,000	345,000	4.8
C27	Professional Services Fees	52,726,621	58,157,000	79,362,000	83,008,000	3,646,000	4.6
C28	Schools and Institutions Fees	289,546,023	303,110,000	311,915,000	326,879,000	14,964,000	4.8
C29	Others	297,986,488	236,410,000	284,557,000	298,210,000	13,653,000	4.8
C30	SALES OF GOODS	502,401,441	492,394,000	400,939,000	430,715,000	29,776,000	7.4
C32	Publications	5,415,045	6,187,000	6,516,000	6,828,000	312,000	4.8
C33	Commercial Goods	317,100,021	366,906,000	323,840,000	338,636,000	14,796,000	4.6
C34	Search and Supply of Information	201,842	219,000	236,000	247,000	11,000	4.7
C39	Stores and Other Goods	179,684,533	119,082,000	70,347,000	85,004,000	14,657,000	20.8

Account Code	Revenue Item	Actual FY2022	Estimated FY2023	Revised FY2023	Estimated FY2024	Change Over FY2023	
		\$	\$	\$	\$	\$	%
C40	RENTAL	1,481,613,202	1,442,209,000	1,535,395,000	1,596,785,000	61,390,000	4.0
C41	Residential Properties	898,125,495	883,256,000	889,823,000	950,797,000	60,974,000	6.9
C42	Local and Overseas Quarters	1,235,622	1,952,000	1,502,000	1,573,000	71,000	4.7
C43	Premises for Businesses	172,616,833	183,666,000	179,928,000	188,559,000	8,631,000	4.8
C44	School Premises	7,224,866	7,479,000	8,610,000	9,024,000	414,000	4.8
C49	Other Premises	402,410,386	365,856,000	455,532,000	446,832,000	-8,700,000	-1.9
C50	FINES AND FORFEITURES	351,902,327	379,666,000	353,296,000	369,447,000	16,151,000	4.6
C51	Court Fines and Forfeitures	52,813,548	61,514,000	58,540,000	61,348,000	2,808,000	4.8
C52	Traffic Fines	53,416,477	62,892,000	48,232,000	50,545,000	2,313,000	4.8
C53	Composition Fines and Penalties	23,626,415	25,775,000	28,902,000	30,289,000	1,387,000	4.8
C59	Other Fines and Penalties	222,045,887	229,485,000	217,622,000	227,265,000	9,643,000	4.4
C60	REIMBURSEMENTS	124,240,057	163,657,000	154,495,000	161,906,000	7,411,000	4.8
C61	Recovery of Costs/Expenses	50,022,612	58,158,000	37,032,000	38,809,000	1,777,000	4.8
C62	Reimbursement for Services	5,850,019	5,388,000	3,597,000	3,770,000	173,000	4.8
C63	Secondment/Loan of Staff	55,502,121	81,020,000	77,299,000	81,007,000	3,708,000	4.8
C69	Others	12,865,304	19,091,000	36,567,000	38,320,000	1,753,000	4.8
C90	OTHER FEES AND CHARGES	72,358,313	61,734,000	99,394,000	99,394,000	0	0.0
J00	OTHERS	597,710,493	578,943,000	610,750,000	637,125,000	26,375,000	4.3
L00	INVESTMENT AND INTEREST INCOME	17,326,850,907	19,680,468,000	18,722,113,000	18,808,764,000	86,651,000	0.5
L10	INTEREST	11,309,895,608	13,628,999,000	13,233,437,000	13,519,437,000	286,000,000	2.2
L11	Interest on Investments	11,289,586,430	13,617,988,000	13,170,409,000	13,456,409,000	286,000,000	2.2
L13	Interest on Bank Accounts	20,309,178	11,011,000	63,028,000	63,028,000	0	0.0
L20	DIVIDENDS	5,044,710,173	5,013,539,000	4,466,372,000	4,111,324,000	-355,048,000	-7.9
L40	INTEREST ON LOANS	972,245,125	1,037,930,000	1,022,304,000	1,178,003,000	155,699,000	15.2
M00	CAPITAL RECEIPTS	12,072,363,062	17,212,226,000	18,415,651,000	30,552,407,000	12,136,756,000	65.9
M10	Sales of Land	12,068,122,420	17,192,901,000	18,403,068,000	30,545,615,000	12,142,547,000	66.0
M20	Sales of Capital Goods	437,592	19,325,000	2,343,000	6,792,000	4,449,000	189.9
M30	Other Capital Receipts	3,803,050	0	10,240,000	0	-10,240,000	-100.0
P00	OTHERS (NON-OPERATING REVENUE)²	7,937,108³	0	217,487,000⁴	0	-217,487,000	-100.0
TOTAL RECEIPTS		120,422,146,225	133,591,179,000	141,655,884,000	158,001,265,000	16,345,381,000	11.5

² This accounts for other revenues that are paid to past reserves (i.e. non-operating revenue), including the return of unutilised monies from non-government funds.

³ This accounts for monies that were returned from the Special Employment Credits Sub-Fund under the Trust Fund for the Employment Credit Schemes, following the expiration of the trust period on 31 December 2022.

⁴ This accounts for unutilised monies that were mainly returned from the Deferment Bonus Fund, due to lower-than-projected disbursements for the CPF Deferment Bonus.

TOTAL ESTIMATED RECEIPTS FOR FY2024 BY CATEGORY AND HEAD OF EXPENDITURE

Code	Head of Expenditure	Operating Revenue			Investment and Interest Income	Capital Receipts	Total Receipts	
		Tax Revenue	Fees and Charges	Others				Total
		\$	\$	\$	\$	\$	\$	
B	Attorney-General's Chambers	0	3,583,000	0	3,583,000	0	3,583,000	
C	Auditor-General's Office	0	3,578,000	0	3,578,000	0	3,578,000	
E	Judicature	0	130,810,000	0	130,810,000	0	130,810,000	
F	Parliament	0	689,000	0	689,000	0	689,000	
I	Ministry of Social and Family Development	0	9,486,000	0	9,486,000	0	9,486,000	
J	Ministry of Defence	0	46,160,000	0	46,160,000	430,000	48,190,000	
K	Ministry of Education	0	350,921,000	0	350,921,000	0	350,921,000	
L	Ministry of Sustainability and the Environment	564,775,000	776,784,000	0	1,341,559,000	0	1,346,559,000	
M	Ministry of Finance	93,898,604,000	542,729,000	630,430,000	95,071,763,000	18,778,925,000	113,850,688,000	
N	Ministry of Foreign Affairs	0	40,922,000	2,337,000	43,259,000	0	43,259,000	
O	Ministry of Health	0	63,235,000	0	63,235,000	0	63,235,000	
P	Ministry of Home Affairs	0	249,212,000	1,781,000	250,993,000	0	250,993,000	
Q	Ministry of Communications and Information	0	8,034,000	0	8,034,000	0	8,034,000	
R	Ministry of Law	1,721,142,000	1,240,765,000	0	2,961,907,000	29,409,000	30,545,807,000	
S	Ministry of Manpower	0	288,005,000	0	288,005,000	0	288,005,000	
T	Ministry of National Development	0	98,953,000	415,000	99,368,000	0	99,368,000	
U	Prime Minister's Office	0	4,112,000	0	4,112,000	0	4,112,000	
V	Ministry of Trade and Industry	0	21,673,000	2,162,000	23,835,000	0	23,835,000	
W	Ministry of Transport	2,846,559,000	5,042,610,000	0	7,889,169,000	0	7,889,169,000	
X	Ministry of Culture, Community and Youth	0	49,628,000	0	49,628,000	0	49,628,000	
Total		99,031,080,000	8,971,889,000	637,125,000	108,640,094,000	18,808,764,000	30,552,407,000	158,001,265,000