

Supporting Businesses and Driving Growth



Manage Rising Business Costs

- **\$1.3 billion Enterprise Support Package**
 - **50% Corporate Income Tax Rebate**, capped at \$40,000, for the Year of Assessment 2024
 - Minimum benefit of **\$2,000** in cash for companies that employed at least 1 local employee in 2023
 - Enhance the **Enterprise Financing Scheme**
 - Extend the **SkillsFuture Enterprise Credit** until Jun 2025

Strengthen Competitive Advantages

- Invest **\$3 billion** in **Research, Innovation and Enterprise 2025**
- Introduce the **Refundable Investment Credit** scheme
- Top up **\$2 billion** to the **National Productivity Fund**
- Top up **\$2 billion** to the **Financial Sector Development Fund**
- Enhance the **Partnerships for Capability Transformation** scheme



Invest in Emerging Technologies

- Invest more than **\$1 billion** over 5 years for the **National AI Strategy 2.0**
- Upgrade the **Nationwide Broadband Network** to **10 Gbps**

Support Enterprises in Sustainability

- Extend and expand the **Enterprise Financing Scheme – Green**
- Expand the **Energy Efficiency Grant** to more sectors



Find out more at
www.singaporebudget.gov.sg

go.gov.sg/2024b



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