

Key Budget 2023 Measures for Individuals and Households
(Updated as of 14 February 2023)

Key Schemes	Brief Description	Who can apply?	How can I apply?	How can I enquire or appeal?	Where can I find more info?
Support for Households					
<ul style="list-style-type: none"> Cost-of-Living (COL) U-Save Special Payment 	<p>\$165 to \$285 of COL U-Save Special Payment for eligible households living in HDB flats, in April, July and October 2023.</p> <p>GSTV – U-Save rebates will be credited to the HDB flat’s utilities account.</p>	<p>No application needed.</p> <p>Eligibility Criteria:</p> <ul style="list-style-type: none"> If own and live in a HDB flat, there must be at least one Singapore Citizen owner or occupier in the flat If partially rent out the HDB flat that one owns and lives in, there must be at least one Singapore Citizen owner or occupier in the flat If whole HDB flat is rented out, there must be at least one Singapore Citizen tenant Immediate family members living in the same flat must not own or have any interest in more than one property 	N/A	More details will be provided when available	More details will be provided when available
<ul style="list-style-type: none"> Community Development Council (CDC) Vouchers 	<p>\$300 of vouchers in 2023 and 2024 for Singaporean households, in January each year.</p> <p>Can be used at participating heartland merchants and hawkers, as well as participating supermarkets.</p>	<p>No application needed.</p> <p>Eligibility Criteria:</p> <ul style="list-style-type: none"> All Singaporean households. 	Find out how to claim your CDC vouchers at https://vouchers.cdc.gov.sg/residents/how-to-claim-cdc-vouchers	Call PA Contact Centre at 6225 5322 or submit general enquiries at https://www.pa.gov.sg/feedback Alternatively, visit your nearest Community Centre/Club (https://www.pa.gov.sg/our-network/community-clubs/locate-cc) for assistance.	https://vouchers.cdc.gov.sg/residents/info
<ul style="list-style-type: none"> CPF Housing Grant 	Provide more support for First-Timer families to purchase resale flats.	<p>Eligibility Criteria:</p> <ul style="list-style-type: none"> Applicant must be a Singapore Citizen At least 1 applicant must be a first-timer i.e. have not received any housing subsidy before Average gross monthly household income must not exceed \$14,000 (families) or \$7,000 (singles purchasing a flat on their own) All applicants and occupiers cannot own or have an interest in a private property in the last 30 months prior to flat application 	More details on the application can be found on https://go.gov.sg/cpf-housing-grant .	More details will be provided when available	More details will be provided when available
Support for Individuals					
<ul style="list-style-type: none"> GST Voucher (GSTV) – Cash 	Up to \$700 of enhanced cash payments in 2023 and up to \$850 in 2024, for eligible Singaporeans, in August each year.	<p>Eligibility Criteria:</p> <ul style="list-style-type: none"> Must be a Singapore Citizen residing in Singapore; Aged 21 or above in 2023; Income earned in 2021 as assessed by IRAS (Assessable Income) for the Year of Assessment (YA) 2022 must not exceed \$34,000; Annual Value (AV) of home (as indicated on NRIC) must not exceed \$21,000; and Does not own more than one property. 	<p>No application needed if you have signed up previously for past Government payouts.</p> <p>If you have never signed up for past Government payments, you can apply at www.gstvoucher.gov.sg</p>	Call 1800 222 2888 or email contactus@gstvoucher.gov.sg	More details will be provided when available
<ul style="list-style-type: none"> GST Voucher (GSTV) – MediSave 	Up to \$450 of MediSave top-up for eligible Singapore senior citizens aged 65 and above, in August each year.	<p>No application required.</p> <p>Eligibility Criteria:</p> <ul style="list-style-type: none"> Singaporeans aged 65 and above; Residential address does not exceed an Annual Value of \$21,000; and Does not own more than one property. 	N/A	Call 1800 222 2888 or email contactus@gstvoucher.gov.sg	www.gstvoucher.gov.sg/Pages/Medisave.aspx

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<ul style="list-style-type: none"> Assurance Package (AP) Cash 	\$700 to \$2,250 of cash payments for eligible Singapore over 5 years, from 2022 to 2026, in December each year.	No application required. Eligibility Criteria: <ul style="list-style-type: none"> All adult Singaporeans aged 21 years and above 	N/A		More details will be provided when available
<ul style="list-style-type: none"> Assurance Package (AP) Seniors' Bonus 	\$600 to \$900 of cash payments for eligible Singapore senior citizens aged 55 and above from 2023 to 2025, in February each year.	No application required. Eligibility Criteria: <ul style="list-style-type: none"> Singaporeans aged 55 years and above; Have an Assessable Income (AI) of not more than \$34,000; Residential address does not exceed an Annual Value of \$21,000; and Does not own more than one property 	N/A		https://go.gov.sg/assurancepackage
<ul style="list-style-type: none"> Assurance Package (AP) MediSave 	\$150 of MediSave top-up from 2023 to 2025, in February each year.	No application required. Eligibility Criteria: <ul style="list-style-type: none"> Singaporeans aged 20 years and below, or 55 years and above from 2023 to 2025 	N/A		https://go.gov.sg/assurancepackage
<ul style="list-style-type: none"> Cost-of-Living (COL) Special Payment 	One-off cash payment of \$200 to \$400 for each eligible adult Singapore Citizen, in June 2023.	No application required. Eligibility criteria: <ul style="list-style-type: none"> Singapore Citizen residing in Singapore Aged 21 or above in 2023 Income earned in 2021 as assessed by IRAS (Assessable Income) for the Year of Assessment (YA) 2022 must not exceed \$100,000 Does not own more than one property 	N/A	More details will be provided when available	More details will be provided when available
<ul style="list-style-type: none"> Cost-of-Living (COL) Seniors' Bonus 	One-off cash payment of \$200 to \$300 for each Singaporean senior citizens aged 55 and above, in June 2023.	No application required. Eligibility criteria: <ul style="list-style-type: none"> Singapore Citizen residing in Singapore Aged 55 or above in 2023 Income earned in 2021 as assessed by IRAS (Assessable Income) for the Year of Assessment (YA) 2022 must not exceed \$34,000 Annual Value (AV) of home (as indicated on NRIC) must not exceed \$21,000 Does not own more than one property 	N/A	More details will be provided when available	More details will be provided when available
Support for Vulnerable Workers / Lower-Wage Workers					
<ul style="list-style-type: none"> Platform Workers CPF Transition Support (PCTS) 	CPF offset for lower-income Platform Workers with increased CPF Ordinary and Special Account contribution rates.	Eligibility criteria: <ul style="list-style-type: none"> Singapore Citizen Platform Worker with increased CPF Ordinary and Special Account contribution rates Net income from all sources not exceeding \$2,500 per month 	More details will be provided when available.	More details will be provided when available	More details will be provided when available
Support for Children and Students					
<ul style="list-style-type: none"> Top-up to Child Development Account (CDA) 	\$400 of one-off top-up CDA for Singapore children aged 0 to 6, from September 2023.	Eligibility Criteria: <ul style="list-style-type: none"> Singaporean child born between 1 Jan 2017 and 31 Dec 2023 (both dates inclusive) Children born on 1 Jan 2017 who have started primary school in 2023 will receive the Edusave top-up instead Eligible child must open a CDA by 30 June 2024. 	Eligible child must open a CDA by 30 June 2024. You can open a CDA with DBS Bank, OCBC or UOB.	Call Baby Bonus Hotline at 1800-111-2222 (local) or +65-6253-7707 (overseas) or submit a query through Virtual Assistant "Ask Jamie" at https://www.babybonus.msf.gov.sg	More details will be provided when available

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<ul style="list-style-type: none"> Top-up to Edusave account 	\$300 of one-off top-up to Edusave account for Singapore children, aged 7 to 16, in May 2023.	<p>No application required.</p> <p>Eligibility Criteria:</p> <ul style="list-style-type: none"> Singapore Citizens born between 1 Jan 2007 and 31 Dec 2016 (both dates inclusive) Singapore Citizens who are aged 16 in 2023 and studying in Junior Colleges/Millennia Institute will receive PSEA top-up instead Students studying Government-funded special education (SPED) schools will receive top-ups in their Edusave accounts regardless of age Other children with special needs will receive the top-up in the relevant accounts based on age 	N/A	Call 6872 2220 or submit a query at https://www.moe.gov.sg/feedback	More details will be provided when available
<ul style="list-style-type: none"> Top-up to Post-Secondary Education Account (PSEA) 	\$300 of one-off top-up to PSEA for Singapore children, aged 17 to 20, in May 2023.	<p>No application required.</p> <p>Eligibility Criteria:</p> <ul style="list-style-type: none"> Singapore Citizens born between 1 Jan 2003 and 31 Dec 2006 (both dates inclusive) Singapore Citizens who are aged 17 to 20 in 2023 and studying in secondary schools will receive Edusave top-up instead 	N/A	Call 6872 2220 or submit a query at https://www.moe.gov.sg/feedback	More details will be provided when available
<ul style="list-style-type: none"> Baby Bonus Cash Gift 	Help parents defray child-raising costs through regular cash payouts in their child's early years.	<p>Eligibility Criteria:</p> <ul style="list-style-type: none"> Child is a Singapore Citizen Parents are lawfully married Note: Enhanced benefits are applicable for eligible Singaporean children born on or after 14 Feb 2023, and will be implemented from early 2024 	You can apply online via https://www.babybonus.msf.gov.sg	Call Baby Bonus hotline at 1800-253-7707.	More details will be provided when available
<ul style="list-style-type: none"> Child Development Account 	Special savings account for the child, which can be used for approved areas of child-raising expenditure, including healthcare and preschool fees.	<p>Eligibility Criteria:</p> <ul style="list-style-type: none"> Child is a Singapore Citizen Parents are lawfully married Children of unwed parents may be eligible for CDA benefits if they are born on or after 1 September 2016 Note: Enhanced benefits are applicable for children born on or after 14 Feb 2023, and will be implemented from early 2024 	You can apply online via https://www.babybonus.msf.gov.sg	Call Baby Bonus hotline at 1800-253-7707.	More details will be provided when available
<ul style="list-style-type: none"> Baby Support Grant 	Help parents ease financial concerns about raising a child during extraordinary times.	<p>Eligibility Criteria:</p> <ul style="list-style-type: none"> Child is a Singapore Citizen Children born from 1 Oct 2022 to 13 Feb 2023 Parents are lawfully married Children who are already receiving the Baby Bonus Cash Gift are also eligible for the Baby Support Grant 	<p>No application needed if you have applied for Baby Bonus Scheme previously.</p> <p>You can apply for Baby Bonus Scheme online via https://www.babybonus.msf.gov.sg</p>	Call Baby Bonus hotline at 1800-253-7707.	More details will be provided when available

Key Budget 2023 Measures for Businesses
(Updated as of 14 February 2023)

Key Schemes	Brief Description	Who can apply?	How can I apply?	How can I enquire or appeal?	Where can I find more info?
Employment Support					
<ul style="list-style-type: none"> Progressive Wage Credit Scheme 	Provides transitional support to employers for Progressive Wage moves, by co-funding wage increases of lower-wage workers between 2022 and 2026.	<ul style="list-style-type: none"> Targeted at employers hiring resident lower-wage workers with gross monthly wages of up to \$2,500, with an additional tier of support for workers with gross monthly wages of above \$2,500 and up to \$3,000 Average gross monthly wage increase must be at least \$100 in each qualifying year. 	No applications needed. Employers can expect to receive the PWCS payout from the Inland Revenue Authority of Singapore (IRAS) by the first quarter of the following year.	https://go.gov.sg/pwcs Contact: 6351 3390	https://go.gov.sg/pwcs
<ul style="list-style-type: none"> Senior Employment Credit 	Provides wage offsets to employers that hire Singaporean workers aged 60 and above, and earning up to \$4,000 a month. Details to be announced at MOM's COS.	Details to be announced at MOM's COS.	Details to be announced at MOM's COS.	Details to be announced at MOM's COS.	Details to be announced at MOM's COS.
<ul style="list-style-type: none"> Part-time Re-employment Grant 	Supports companies that offer part-time re-employment, other flexible work arrangements and structured career planning to senior workers. Details to be announced at MOM's COS.	Details to be announced at MOM's COS.	Details to be announced at MOM's COS.	Details to be announced at MOM's COS.	Details to be announced at MOM's COS.
<ul style="list-style-type: none"> Enabling Employment Credit 	Provides wage offsets to employers hiring persons with disabilities. Will be enhanced in 2023. Details to be announced at MOM's COS.	Details to be announced at MOM's COS.	Details to be announced at MOM's COS.	Details to be announced at MOM's COS.	Details to be announced at MOM's COS.
<ul style="list-style-type: none"> Uplifting Employment Credit 	Provides wage offsets to employers hiring ex-offenders. New scheme introduced in Budget 2023. Details to be announced at MOM's COS.	Details to be announced at MOM's COS.	Details to be announced at MOM's COS.	Details to be announced at MOM's COS.	Details to be announced at MOM's COS.
Dealing with Cost Pressures					
<ul style="list-style-type: none"> Enhanced Enterprise Financing Scheme – Working Capital Loan 	Extension of enhanced support for operational cashflow needs from 1 April 2023 to 31 March 2024, amidst inflationary pressures <ul style="list-style-type: none"> \$500,000 maximum loan quantum (from \$300,000) 	<ul style="list-style-type: none"> Business entity* that is registered and physically present in Singapore; and At least 30% local equity held directly or indirectly by Singaporean(s) and/or Singapore PR(s), determined by the ultimate individual ownership; and Has Group Annual Sales Turnover of not more than \$500 million; and For “SME Working Capital”, SME refers to Group revenue of up to \$100 million or maximum employment size of 200 employees. <p>*ACRA-registered Sole Proprietorship, Partnership, Limited Liability Partnerships and Companies are eligible to apply for the scheme. Approval of the loan is subject to the Participating Financial Institution’s assessment</p>	Apply via any of the participating financial institutions listed in the link below: https://www.enterprisesg.gov.sg/financial-assistance/loans-and-insurance/loans-and-insurance/enterprise-financing-scheme/sme-working-capital/apply	Contact Enterprise Singapore at 6898-1800 or submit an enquiry through www.go.gov.sg/helloesg	https://www.enterprisesg.gov.sg/financial-assistance/loans-and-insurance/loans-and-insurance/enterprise-financing-scheme/sme-working-capital/overview

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<ul style="list-style-type: none"> Enhanced Enterprise Financing Scheme – Trade Loan 	<p>Extension of enhanced support for trade financing needs from 1 April 2023 to 31 March 2024, amidst inflationary pressures</p> <ul style="list-style-type: none"> \$10 million maximum loan quantum (from \$5 million) 70% Government risk-share for loans (from 50%) 	<ul style="list-style-type: none"> Business entity* that is registered and physically present in Singapore; and At least 30% local equity held directly or indirectly by Singaporean(s) and/or Singapore PR(s), determined by the ultimate individual ownership; and Has Group Annual Sales Turnover of not more than \$500 million. <p>*ACRA-registered Sole Proprietorship, Partnership, Limited Liability Partnerships and Companies are eligible to apply for the scheme. Approval of the loan is subject to the Participating Financial Institution's assessment</p>	<p>Apply via any of the participating financial institutions listed in the link below: https://www.enterprisesg.gov.sg/financial-assistance/loans-and-insurance/loans-and-insurance/enterprise-financing-scheme/trade-loan/apply</p>	<p>Contact Enterprise Singapore at 6898-1800 or submit an enquiry through www.go.gov.sg/helloesg</p>	<p>https://www.enterprisesg.gov.sg/financial-assistance/loans-and-insurance/loans-and-insurance/enterprise-financing-scheme/trade-loan/overview</p>
<ul style="list-style-type: none"> Enhanced Enterprise Financing Scheme – Project Loan 	<p>Extension of support for domestic projects for construction sector from 1 April 2023 to 31 March 2024</p>	<ul style="list-style-type: none"> Business entity* that is registered and physically present in Singapore; and At least 30% local equity held directly or indirectly by Singaporean(s) and/or Singapore PR(s), determined by the ultimate individual ownership; and Has Group Annual Sales Turnover of not more than \$500 million; and Enterprises registered with SSIC codes beginning with 41, 42, or 43. <p>*ACRA-registered Sole Proprietorship, Partnership, Limited Liability Partnerships and Companies are eligible to apply for the scheme. Approval of the loan is subject to the Participating Financial Institution's assessment</p>	<p>Apply via any of the participating financial institutions listed in the link below: https://www.enterprisesg.gov.sg/financial-assistance/loans-and-insurance/loans-and-insurance/enterprise-financing-scheme/project-loan/apply</p>	<p>Contact Enterprise Singapore at 6898-1800 or submit an enquiry through www.go.gov.sg/helloesg</p>	<p>https://www.enterprisesg.gov.sg/financial-assistance/loans-and-insurance/loans-and-insurance/enterprise-financing-scheme/project-loan/overview</p>
<ul style="list-style-type: none"> Energy Efficiency Grant 	<p>Extension of support from 1 April 2023 to 31 March 2024 for up to 70% of qualifying costs, capped at \$30k, for adoption of pre-approved list of energy efficiency equipment for SMEs in Food Services, Food Manufacturing, or Retail Sectors.</p>	<ul style="list-style-type: none"> Is a business entity registered and operating in Singapore in the food services, food manufacturing, or retail sectors as defined below: <ul style="list-style-type: none"> Food Services companies must have valid Singapore Food Agency (SFA) licenses and be classified under SSICs 56 or 68104. Food Manufacturing companies must have valid SFA licences and be classified under SSIC 10 or 11. Retail companies that are classified under SSIC 47. At least 30% local equity held directly or indirectly by Singaporean(s) and/or Singapore PR(s), determined by the ultimate individual ownership; and Has Group annual sales turnover of not more than \$100 million, or Group employment size of not more than 200 employees; and The equipment purchased must be used in Singapore. 	<p>Apply through the Business Grants Portal (BGP) (https://businessgrants.gov.sg).</p>	<p>Contact Enterprise Singapore at 6898-1800 or submit an enquiry through www.go.gov.sg/helloesg</p>	<p>Interested companies may visit https://www.enterprisesg.gov.sg/EEG or submit an enquiry through www.go.gov.sg/helloesg</p>
Sustaining Innovation					
<ul style="list-style-type: none"> Enterprise Innovation Scheme 	<p>Enhanced deductions for R&D, innovation and capability development activities, with the option to partially convert to a cash payout in lieu of tax deductions.</p>	<p>Open to all businesses with various eligibility criteria and qualifying costs for the different deductions. Please refer to www.go.gov.sg/iras-eis for more information.</p>	<p>Tax deduction claims will be done on an annual basis, together with the income tax filing cycle.</p>	<p>Contact IRAS via https://www.iras.gov.sg/contact-us</p>	<p>www.go.gov.sg/iras-eis</p>

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Encouraging Corporate Volunteerism					
<ul style="list-style-type: none"> Corporate Volunteer Scheme (CVS) 	<p>Under the CVS, businesses enjoy 250% tax deduction on wages and qualifying expenses when their staff volunteer or provide services to IPCs, including through secondments. Qualifying expenditure is subject to a cap of \$250,000 per business per YA, and a cap of \$100,000 per IPC per CY. The CVS (previously known as Business and IPC Partnership Scheme) was extended by three years to end-2026.</p>	<ul style="list-style-type: none"> All businesses carrying out a trade or business in Singapore are eligible for BIPS when they send their employees to volunteer and provide services at IPCs. These businesses can be companies, sole proprietorships, partnerships, and registered business trusts, and bodies of persons (e.g. clubs and trade associations) Qualifying expenditure must meet the following requirements: (a) not reimbursed by the IPCs at any time, (b) incurred only because of the volunteer services, (c) not considered as personal, living, or family expenses, and (d) not capital expenditure 	<p>Tax deduction claims will be done on an annual basis, aligning with the income tax filing cycle.</p>	<p>Contact NVPC via contact@companyofgood.sg</p>	<p>Businesses can visit https://www.cityofgood.sg/organisations/ for more information</p>
<p>Any other query on Singapore's Budget 2023</p>	<p>Please email mof_qsm@mof.gov.sg</p>				