

Bicentennial Package

- GST vouchers – Cash (Bicentennial Payment) up to \$300 will be given to lower-income Singaporeans (aged 21 & above in 2019)
- Lower-income workers (aged 36 & above in 2019) who received WIS payments will get a cash Workfare Bicentennial Bonus. They will receive an additional 10% of their WIS payment for work year 2018, with a min payment of \$100
- Singaporeans 50 to 64 years old in 2019 who have less than \$60,000 of retirement savings in their CPF accounts will receive one-off CPF top-up of up to \$1,000. This will be credited into the Special Account for members aged 50 to 54, and the Retirement Account for members aged 55 to 64. Those who qualify for Workfare will also benefit from WIS enhancements
- A dollar-for-dollar matching for donations made to Institutions of a Public Character between 1 Apr '19 to 31 Mar '20 under the Bicentennial Community Fund
- A Personal Income Tax Rebate of 50% of tax payable, subject to a cap of \$200, will be granted to all resident individual taxpayers for YA 2019

Corporate tax

- No change to Corporate Income Tax rate
- Written down allowance for acquisition of qualifying IPR will be extended to cover qualifying capital expenditure acquired on or before the last day of the basis period for YA 2025 instead of YA 2020
- Automation Support Package which provides 100% Investment Allowance on the approved capital expenditure (net of grants & capped \$10mil per project) on projects approved by Enterprise SG during 1 Apr 16 to 31 Mar '19 will be extended to cover the approved projects from 1 Apr '19 to 31 Mar '21
- Income tax concessions for S-REITs and REITs ETFs will be extended till 31 Dec '25
- GST remission for S-REITs and SG-listed Registered Business Trusts in the infrastructure business, ship leasing & aircraft leasing sectors will be extended till 31 Dec '25
- Tax incentive scheme for funds managed by SG-based fund managers, including concession to claim GST incurred on expenses at a fixed recovery rate, will be refined and extended till 31 Dec '24

Education

- Pri & Sec students will get one-off Edusave top-up of \$150
- Students aged 17-20 will get up to \$500 in their post-Sec education accounts

Environment

- Raise excise duty for diesel by \$0.10/litre to \$0.20/litre
- Permanently reduce the annual special tax on diesel cars & taxis by \$100 & \$850 respectively
- Road tax rebates will be provided for commercial diesel vehicles:
 - 1 Aug '19 – 31 Jul '20: 100% road tax rebate
 - 1 Aug '20 – 31 Jul '21: 75% road tax rebate
 - 1 Aug '21 – 31 Jul '22: 50% road tax rebate
- Additional yearly cash grants provided to diesel school buses of \$1,600, \$800 and \$400 for the above periods respectively
- Additional yearly cash grants provided to eligible diesel private hire and excursion buses that ferry students of \$1,800, \$900 and \$500 for the above periods respectively

Family

- From 1 Jan '20, the qualifying income cap for the Workfare Income Supplement (WIS) scheme will be raised from \$2,000 to \$2,300/mth. Max annual payouts will increase from \$3,600 to \$4,000
- A MediSave top-up of \$100 a yr from 2019 to 2023 for Singaporeans who are aged 50 & above in 2019, & who do not receive the Merdeka Generation Package (MGP) or the Pioneer Generation Package (PGP)
- Eligible Singaporean households living in HDB flats will continue to receive rebates to offset between 1.5 and 3.5 months of Service & Conservancy Charges (S&CC)
- With effect from income year 2019, working mothers may claim Grandparent Caregiver Relief in respect of a handicapped & unmarried dependent child



GST & Duty free

- GST import relief is tightened for travellers on the first \$100 (down from \$150) & \$500 (down from \$600) of the value of goods bought overseas by travellers who spend less than 48 hrs or more than/ equal to 48 hrs outside SG
- Duty-free allowance is tightened for liquor products & will be reduced from 3 litres to 2 litres with effect from 1 Apr '19

Health Care

- Community Health Assist Scheme will be extended to cover all Singaporeans for chronic conditions, regardless of income
- A new \$5.1bil (including \$2bil announced last yr) Long-Term Care Support Fund will be set up to help fund CareShield Life subsidies and long-term care support measures

Innovation

- Launch of the \$100 mil SME Co-Investment Fund III to continue supporting firms to scale up & internationalise
- SMEs Go Digital Programme will be expanded through developing Industry Digital Plans to more sectors & extending support to a wider range of digital solutions
- Productivity Solutions Grant will be extended to 31 Mar '23. Eligible enterprises can also receive a subsidy for up to 70% of their out-of-pocket training expenses (net of other government subsidies), capped at \$10,000/enterprise
- Companies participating as demand users & technology solutions providers under the Digital Services Lab may apply for funding support of up to 70% of qualifying costs

Manpower

- New Professional Conversion Programmes (PCPs) relating to blockchain, embedded software & prefabrication to prepare Singaporeans to move into new growth areas
- Extension for 2 years of the Career Support Prog (provides wage support for employers to hire eligible Singaporeans who are mature & retrenched, or in long-term unemployment)
- Reduction in the Services sector Dependency Ratio Ceiling (DRC) from 40% to 38% on 1 Jan '20 & from 38% to 35% on 1 Jan '21
- Reduction in the Services sector S-Pass DRC from 15% to 13% on 1 Jan '20 & from 13% to 10% on 1 Jan '21

Merdeka Generation

- Benefits will be extended to those born in 1949 or earlier but missed out on the PGP, if they obtained citizenship by 1996
- MG seniors will get MediSave top-up of \$200/year for 5 years (2019 to 2023) & a one-time \$100 top-up to their PAssion Silver cards
- MG seniors will receive additional subsidies for their Medishield Life premiums, starting from 5% & increasing to 10% after they reach 75
- Additional participation incentive of \$1,500 for MG seniors who join CareShield Life, when available in 2021

Security & Defense

- About 30% of the government's total expenditure this year will be set aside to support its defence, security, & diplomacy efforts
- The Home Team Science & Technology Agency will be set up by the Ministry of Home Affairs to develop science & technology capabilities
- Digital Defence has been incorporated as the 6th pillar of Total Defence

Support for businesses

- The earlier announced FWL increases for Marine Shipyard & Process sectors will be deferred for another year
- Enterprise Development Grant will be extended for 3 more years, up to 31 Mar '23
- Extension of Special Employment Credits (SEC) scheme & Additional SEC for another year until 31 Dec '20
- SME Working Capital Loan scheme will be extended for another 2 more years, until Mar '21