

Ramping up help for tenants

Each Budget has brought more announcements to help tenants with rental costs amid the Covid-19 crisis.



Unity Budget

- Property tax rebates of **30 per cent** for hotels, serviced apartments, and certain Meetings, Incentives, Conventions, and Exhibitions (MICE) venues; and **15 per cent** for retail and F&B shops



Resilience Budget

- Property tax rebate of **100 per cent** for the above properties; and **30 per cent** for other non-residential properties.



Solidarity Budget

- Legislation to ensure that property owners pass on the **property tax rebate in full** to tenants.



Fortitude Budget

- New cash grant of about **0.8 month** of rent for SME tenants of qualifying commercial properties, or **0.64 month** for SME tenants of other non-residential properties.
- Legislation mandating that landlords grant rental waivers to qualifying SME tenants.

| RENTAL WAIVER | COMMERCIAL | INDUSTRIAL/OFFICE |
|---|---------------|-------------------|
| | NO. OF MONTHS | |
| Funded by government | | |
| Property tax rebate | 1.2 | 0.36 |
| Additional cash grant | 0.8 | 0.64 |
| Funded by landlord | | |
| Rental waiver for SMEs with revenue fall of 35% or more | 2 | 1 |
| Total | 4 | 2 |