

Restructuring: changing pace

Slow foreign worker tightening measures

- Defer all levy hikes scheduled for July 1, 2015, till July 1, 2016
- Manufacturing work permit levy frozen at 2014 levels till June 30, 2017
- Construction work permit levies to boost hiring of higher skilled workers

New levy schedules

S PASS HOLDERS	DEPENDENCY RATIO	CURRENT (\$\$)	JULY 1 '15 (\$\$)	JULY 1 '16 (\$\$)
Basic tier, all sectors	≤10%	315	315	330
Tier 2, services	10-15%	550	550	650
Tier 2, other sectors	10-20%	550	550	650

WORK PERMIT HOLDERS	DEPENDENCY RATIO	CURRENT R1/R2 (\$\$)	JULY 1, 2015 R1/R2 (\$\$)	JULY 1, 2016 R1/R2 (\$\$)	JULY 1, 2017 R1/R2 (\$\$)
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Construction

Basic tier	≤ 87.5%	300/550	300/550	300/650	300/700
MYE-waiver		700/950	600/950	600/950	600/950

Manufacturing

Basic tier	≤ 25%	250/370	250/370	250/370
Tier 2	25-50%	350/470	350/470	350/470
Tier 3	50-60%	550/650	550/650	550/650

Services

Basic tier	≤ 10%	300/420	300/420	300/450
Tier 2	10-25%	400/550	400/550	400/600
Tier 3	25-40%	600/700	600/700	600/800

Items in blue are the revised levy rates

Phase out measures meant to support transition

- Wage Credit Scheme and corporate income tax rebate extended for two years, but support reduced
- PIC Bonus will lapse after YA 2015
- Productivity and Innovation Credit and PIC+ scheme (introduced in Budget 2014) continue