Budget 2020 highlights

VIRUS OUTBREAK SUPPORT

- **S$4 billion Stabilisation and Support Package** for firms and workers, including 8% wage offsets, 25% corporate income tax rebate, and help for affected sectors such as property tax rebates
- **S$1.6 billion Care and Support Package** for households
- **S$800 million** for **frontline agencies**

OTHER MEASURES

- **S$6 billion GST Assurance Package** for when the hike takes place, sometime from 2022 to 2025
- **S$300 million** for **deep-tech** under Startup SG Equity scheme
- **Enterprise Grow and Enterprise Transform packages** for SMEs
- **S$500 SkillsFuture Credit top-up**, with another **S$500** for those aged 40 to 60
- Senior Worker Support Package including **Senior Employment Credit** and **CPF Transition Offset**
- **S-Pass sub-dependency ratio ceiling lowered** from 20% to 15% for construction, marine shipyard, and process sectors, unchanged for manufacturing for now; foreign worker levy rates unchanged for all sectors in 2020
- **S$5 billion** initial injection for **new Coastal and Flood Protection Fund**
- **S$1 billion** over three years to **build up government's cyber and data security capabilities**

Photos: Kua Chee Siong Compiled by BT