

# OUR FORTITUDE BUDGET

## Helping Workers Stay Employed & Employable

### Jobs Support Scheme



- **Extension of one month** to cover wages in **August 2020**
- Firms that are not allowed to resume operations will continue to receive **75% wage support** until **August 2020**, or when they can re-open, whichever is earlier
- **Increased support** for specific sectors from 25%, to 50% or 75%
- Eligible sectors will also receive a **top-up** to their previous payouts

### **SG** UNITED Jobs and Skills Package

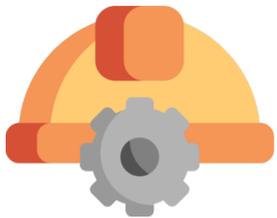


- **\$2.7 billion** to create close to **100,000** jobs, traineeships, and training opportunities
  - **SGUnited Jobs: 40,000** new jobs, with **15,000** offered by the public sector and **25,000** offered by the private sector
  - **SGUnited Traineeships: 21,000** traineeships to help local first-time jobseekers gain valuable relevant experience in high-demand areas
  - **SGUnited Mid-Career Traineeships: 4,000** traineeships to help local jobseekers aged 40 to 60 gain new skills and start new careers
  - **SGUnited Skills: 30,000** local jobseekers can upgrade their skills while looking for a job, with training allowance of **\$1,200 per month** to cover basic expenses
- **Enhanced Hiring Incentive** of **up to \$12,000 per worker**, for employers that hire local workers who have completed eligible reskilling and training schemes

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## Helping Businesses with Cost, Cash Flow, and Credit

### Foreign Worker Levy Waiver and Rebate



- For businesses that are unable to resume operations, **extension** of levy waiver and rebate
  - **100%** waiver and **\$750** rebate in **June 2020**
  - **50%** waiver and **\$375** rebate in **July 2020**
- Levy rates will be **restored** from **August 2020 onwards**, or when workers are able to work again, whichever is earlier

### Expand Rental Relief



- About **\$2 billion** in **cash grants** to help **SMEs** with **rental costs**
- Landlords will be **mandated** to grant a rental waiver to SME tenants who have suffered a significant revenue drop
- **More rental waivers** for stallholders in hawker centres and markets, as well as commercial and other non-residential tenants of government properties



### Defer Higher CPF Contribution Rates

- **Defer the planned increase in CPF contribution rates** for senior workers for one year, from 1 January 2021 to 1 January 2022



### Financing Support for Promising Startups

- **\$285 million** to catalyse and crowd in matching private investments, to sustain startup innovation and entrepreneurship activities

# OUR FORTITUDE BUDGET

## Boosting Transformation to Seize New Opportunities

### Sustain Digitalisation Momentum



- **\$300 per month over five months** to encourage adoption of **e-payments** by stallholders of:
  - Hawker centres
  - Wet markets
  - Coffee shops
  - Industrial canteens
- Up to **\$5,000 Digital Resilience Bonus** payout to help F&B and retail businesses to digitalise with:
  - PayNow Corporate
  - e-invoicing
  - Business process or e-commerce solutions
- **Additional tier of \$5,000** for F&B and retail businesses that use advanced solutions
- **\$250 million** to help businesses **digitalise in partnership** with platform solution providers and industry champions



### Enable Effective Digital Transformation through Innovation



- **National Innovation Challenges** to encourage partnerships with the private sector for industry-led solutions to re-open Singapore safely

# OUR FORTITUDE BUDGET

## Strengthening Social Resilience



### Financial Relief for Workers

- **Additional \$800 million** for the **COVID-19 Support Grant** to continue supporting Singaporeans who have lost their jobs, are placed on no-pay leave, or are facing significant income loss due to COVID-19



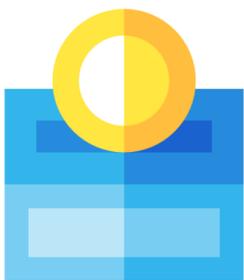
### Defray Costs of Staying Home

- One-off **\$100 Solidarity Utilities Credit** for all households with at least one Singapore Citizen, covering **all property types**, to be credited in July or August 2020 utilities bills with SP Group
- Comes on top of the Solidarity Payment and Care & Support Package



### Foster Digital Inclusion

- **Accelerated timeline** for all secondary school students to own a digital learning device
- **Seniors Go Digital** movement to build digital literacy through one-to-one coaching and small-group learning
  - **Financial support** for lower-income seniors to own devices



### Build a Stronger Social Sector

- **Dollar-for-dollar matching** on eligible donations raised between 1 April 2020 to 31 March 2021 under Tote Board's Enhanced Fund-Raising Programme, capped at **\$250,000 matching per charity**
- **\$18 million** top-up to the **Invictus Fund** to help social service agencies maintain services, retain staff, and adopt technology