

# EMERGING STRONGER TOGETHER



BUDGET 2021

# LOOK AHEAD



## Skilled Workers And Innovative Businesses

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SUPPORTING OUR  
**BUSINESSES**



# SUPPORTING OUR BUSINESSES



## FOR HIGH-GROWTH ENTERPRISES

- Extend and enhance the **Enterprise Financing Scheme – Venture Debt Programme**
- Increase cap on loan quantum from \$5 million to **\$8 million**
- We expect about **\$45 million** of venture debt to be catalysed over the next year





## SUPPORTING OUR BUSINESSES



### FOR MATURE ENTERPRISES: MICRO, SMEs AND LARGE ENTERPRISES

- New **Emerging Technology Programme** will co-fund costs of trials and adoption of frontier technologies like 5G, artificial intelligence, and trust technologies
- **CTO-as-a-Service** to provide firms with access to professional IT consultancies
- **Digital Leaders Programme** to help promising firms hire a core digital team, and develop and implement a digital transformation roadmap
- Continued support for enterprises to **innovate, transform, and scale**
  - Extend **enhanced support levels of up to 80%** for enterprise schemes, such as Scale-up SG, Productivity Solutions Grant, Market Readiness Assistance, and Enterprise Development Grant from end-Sep 2021, to end-Mar 2022





## FOR LARGE LOCAL ENTERPRISES

- Co-invest **\$500 million** with Temasek in a \$1 billion **Local Enterprises Funding Platform**, to help LLEs enter their next bound of growth

## TO TRANSFORM VALUE CHAINS

- **Growth and Transformation Scheme** for the Built Environment sector
- Bring developers, consultants, contractors, and suppliers together as an ecosystem to transform and innovate, as the sector recovers



## CREATING PLATFORMS FOR NUTURING CREATIVE IDEAS

- Pilot **Corporate Venture Launchpad (CVL)** to provide co-funding for corporates to build new ventures
- Enhance **Open Innovation Platform (OIP)** to match problems faced by companies and public agencies with solution providers, with co-funding for prototyping and deployment of solutions
- Enhance **Global Innovation Alliance (GIA)** to catalyse cross-border collaboration between Singapore and major global innovation hubs
  - Expand from 15 city links today to **more than 25 cities** around the globe over the next 5 years
- **Singapore Intellectual Property Strategy 2030** will equip businesses with tools to value and commercialise their intellectual property (IP) and intangible assets (IA), and train skilled professionals in these fields



SUPPORTING OUR  
**WORKERS**  
AND  
**JOBSEEKERS**





## JOBS SUPPORT SCHEME (JSS)

- Extend support for **Tier 1 sectors (Aviation, Aerospace, and Tourism)**
  - 30% for wages paid from Apr to Jun 2021, and 10% for wages paid from Jul to Sep 2021
- Extend support for **Tier 2 sectors (such as Retail, Arts and Culture, Food Services, and Built Environment)**
  - 10% for wages paid from Apr to Jun 2021
- Continue support for **firms in other sectors** till Mar 2021, as previously announced





## COVID-19 RECOVERY GRANT

- Support workers who lost their jobs or experienced significant income loss
  - Up to **\$700** per month for 3 months for employees who have lost their jobs or are placed on involuntary no-pay leave for at least 3 consecutive months
  - Up to **\$500** per month for 3 months for employees and self-employed persons who are facing average income loss of at least 50% for at least 3 consecutive months



## SUPPORTING OUR WORKERS AND JOBSEEKERS



### FOR AVIATION

- **\$870 million** to preserve core capabilities and extend cost relief for the Aviation sector

### FOR LAND TRANSPORT

- **COVID-19 Driver Relief Fund** for taxi and private hire car drivers
  - **\$600** per vehicle per month from Jan to Mar 2021, and **\$450** per month from Apr to Jun 2021

### FOR ARTS & CULTURE AND SPORTS

- **\$45 million** for the Arts & Culture and Sports Resilience Packages to support businesses and self-employed persons in these sectors





## SGUNITED JOBS AND SKILLS PACKAGE

- \$5.4 billion for a second tranche of **SGUnited Jobs and Skills Package**
  - On top of **\$3 billion** already allocated last year
  - Of which **\$5.2 billion** to extend **Jobs Growth Incentive's (JGI)** qualifying window to end-Sep 2021, to encourage employers to continue accelerating their hiring
- Extend the **SGUnited Skills, SGUnited Traineeships, and the Mid-Career Pathways Programmes**
- Budget set aside in this next phase to support the hiring of **200,000** locals this year through the JGI, and provide up to **35,000** traineeship and training opportunities to continue to support jobseekers in upskilling and access to employment opportunities



SUPPORTING OUR  
FAMILIES





## HOUSEHOLD SUPPORT PACKAGE

- **\$200 additional one-off GST Voucher – Cash Special Payment** for all eligible Singaporeans
- **\$120 to \$200 in GST Voucher – U-Save Special Payment** for eligible HDB households
- Extended **Service and Conservancy Charges (S&CC) Rebate** for all eligible households for another year, to offset between 1.5 to 3.5 months of charges
- **\$200 additional one-off top-up per Singaporean child** through CDA, Edusave, or PSEA, for families with children below the age of 21
- **\$100 CDC Vouchers** for each Singaporean household, to be used at participating heartland shops and hawker centres





## OLDER WORKERS

- Increase budget for the **Senior Worker Early Adopter Grant** and the **Part-Time Re-employment Grant** by over **\$200 million** to support more companies to raise their retirement and re-employment ages earlier

## LOWER-INCOME FAMILIES

- Expand **ComLink** to a nationwide programme to eventually cover 14,000 families with children over the next 2 years to provide holistic support for low-income families staying in rental housing

## CHILDREN WITH SPECIAL NEEDS

- Pilot **Inclusive Support Programme** to allow more children with developmental needs to be more meaningfully engaged alongside other children





SUPPORTING  
ONE  
ANOTHER

## CHARITABLE GIVING

- Extend **250% tax deduction** for donations to IPCs for another two years, until end-2023
- Extend **Tote Board's Enhanced Fund-Raising Programme** by one year with dollar-for-dollar matching on eligible donations
- Extend **ComChest's SHARE as One** matching grant period to FY2023
- **\$20 million Change for Charity Grant** for businesses to do more to facilitate spontaneous acts of daily giving

## VOLUNTEERISM

- Extend **Business and IPC Partnership Scheme** for two years, until the end of 2023, to support corporate volunteerism
- **CDCs' \$50 million Care and Innovation Fund** to support bottom-up, innovative initiatives which address the needs of the community



# Sustainability



## HARNESSING TECHNOLOGY

- **\$60 million Agri-Food Cluster Transformation Fund** to continue supporting tech adoption in the agri-food sector
- Set aside **\$30 million** over the next five years for **Electric Vehicle (EV)-related initiatives**, such as improving charging provision at private premises
- Narrow the cost differential between electric cars and internal combustion engine (ICE) cars
  - **Lower Additional Registration Fee** floor to zero, for electric cars, from Jan 2022 to Dec 2023
  - **Adjust road tax bands** so that mass-market electric cars will have comparable road tax to an ICE equivalent





## GREEN FINANCING

- Green finance is an important enabler for sustainability efforts
- Government to issue **green bonds** on select public infrastructure projects
- Catalyse flow of capital towards sustainable development in Singapore and Asia
- Identified up to **\$19 billion** of public sector green projects as a start



# BUDGET

## 2021





Based on information available as of 16 February 2021