



## Calibrating economic restructuring

- Extension of **Wage Credit Scheme** for 2016 and 2017, but with co-funding lowered to 20% from 40%
- Deferment of this year's round of **foreign worker levy** increases for S Pass and Work Permit Holders in every sector
- Further support for **innovation** and **internationalisation**

## Equipping workforce with future-relevant skills

- **SkillsFuture Credit** of S\$500 for all Singaporeans above 25, for use on education and training courses, with further top-ups in the future
- Enhanced **education and training subsidies** for mid-career Singaporeans above 40
- **Sectoral manpower plans** to be implemented in all key sectors by 2020

## Strengthening retirement adequacy

- **Silver Support Scheme**
  - Quarterly cash payouts between S\$300 and S\$750 for elderly poor
  - Eligibility dependent on one's lifetime wages, household support and housing type
- **CPF**
  - CPF salary ceiling raised to S\$6,000 from S\$5,000
  - CPF contribution rates increased for older workers
  - Additional 1% Extra Interest on first S\$30,000 of CPF balances from age 55

## Bolstering fiscal resources

- **Temasek** to be included in net investment returns framework
- Higher **personal income tax rates** for top 5% of income earners