



**SAVE JOBS, PROTECT WORKERS**

**\$S15.1 billion**

to support more than 1.9 million local employees under enhanced Jobs Support Scheme

**25 - 75%** of wages to be co-funded by the government for local employees



**\$S1.2 billion**

direct cash assistance for self-employed persons; those eligible will receive \$S1,000 a month for nine months

**\$S3,000** one-off cash payout for lower-wage workers under enhanced Workfare Special Payment scheme



**\$S145 million**

for new schemes and increased flexibilities under ComCare programme, which provides assistance to persons who fall into financial hardship

**\$S800** of monthly support grant for three months for low and middle-income employees who lose their jobs

**10,000** jobs to be created over the next one year under SGUnited Jobs initiative

**2,200** short-term temporary job vacancies available at SGUnited Jobs virtual career fair launching March 27



**HELPING BUSINESSES WITH CREDIT, CASH FLOW & COST**

**\$S16.2 billion**

to businesses by October this year under enhanced Jobs Support Scheme and Wage Credit Scheme

**Deferment** of income tax payments for companies and self-employed persons automatically for three months



**No property tax**

for commercial properties severely affected by the virus outbreak (e.g. hotels, tourist attractions) and 30% property tax rebate for other affected businesses in non-residential properties (e.g. offices) for 2020

**\$S20 billion** of loan capital to support companies with strong capabilities



**\$S10 million** maximum

loan quantum to support trade financing needs, up from \$5 million announced in Unity Budget

**80%** subsidy to businesses for loan insurance premiums under the Loan Insurance Scheme, up from 50% previously announced



**\$S5 million** maximum

supported loan under Temporary Bridging Loan Programme for all enterprises, up from \$S1 million previously

**\$S1 million** maximum loan quantum for enhanced EFS-SME Working Capital Loan

# Rising above a crisis

The Singapore government on Thursday unveiled a record \$S48.4 billion support package to rescue businesses and households affected by the escalating Covid-19 pandemic. Taken with the earlier \$S6.4 billion Unity Budget in February, nearly \$S55 billion (or 11 per cent of gross domestic product) has been set aside to tide over the crisis, sending Singapore's overall budget deficit to a record \$S39.2 billion for 2020.

The latest Resilience Budget includes enhanced measures to save jobs, help enterprises overcome immediate challenges, and strengthen longer-term economic and social resilience. More targeted support will also be given to the badly-hit tourism and aviation sectors.

BY NATALIE CHOY



**SUPPORTING FAMILIES**

**\$S4.6 billion**

to support families under enhanced Care and Support Package



**\$S300 to \$S900**

cash payout for all adult Singaporeans, triple the earlier announced range of \$S100 to \$S300 in Unity Budget



**\$S300**

in additional cash payout for each Singaporean parent with at least one young Singaporean child, up from \$S100 previously

**\$S400** in grocery vouchers over 2020 and 2021 for needy Singaporeans



**\$S2,900 and \$S6,700**

given to young family and three-generation family respectively, under enhanced Care and Support Package

**\$S75 million** in additional grant given to Community Development Councils (up from \$S20 million in Unity Budget) and double the grant given to self-help groups to \$S20 million

**Freeze** hikes in all fees and charges for government services for one year; loan repayment and interest charges for student loans for one year; late payment charges on HDB mortgage arrears for three months



**AVIATION, TOURISM, SERVICES**

**\$S350 million**

enhanced aviation support package to fund measures such as rebates on charges and rental relief

**\$S400 million**

to help businesses in aviation sector retain workers



**\$S90 million**

to help tourism sector rebound after the crisis

**\$S95 million** to support taxi and private hire car drives under enhanced Point-to-Point Support Package



**\$S23 million**

to help private bus owners which involves measures such as one-year road tax rebate and six-month waiver of parking charges

**\$S5 million** for arts and culture sector to help save jobs and support upskilling and digitalisation of the sector



**ECONOMIC & SOCIAL RESILIENCE**

**\$S1.9 billion**

to fund hygiene and safe distancing measures, and help businesses digitalise, restructure and transform amid the disruption

**UNITY BUDGET**  
(announced Feb 18)

**\$S6.4 billion**



**RESILIENCE BUDGET**

**\$S48.4 billion**

**\$S54.8 billion (11% of GDP)**

dedicated to help individuals and businesses tide over the Covid-19 crisis