

# AT A GLANCE

# BUDGET 2020 FOR BUSINESSES

As of 2 March 2020

## DEALING WITH

### CHALLENGES



#### MANAGING CASHFLOW

- Enterprise Financing Scheme - SME Working Capital Loan
- Corporate Income Tax Rebate



#### RETAINING TALENT

- SkillsFuture Enterprise Credit
- Jobs Support Scheme, IRAS
- Wage Credit Scheme, IRAS
- Adapt and Grow, WSG
- Part-Time Re-employment Grant, WSG
- Senior Worker Early Adopter Grant, WSG



#### COPING WITH COVID-19 (SECTOR-SPECIFIC)

##### Tourism Sector

- Temporary Bridging Loan Programme
- Up to 30% Property Tax Rebate

##### Aviation Sector

- Rebates on Aircraft Landing Band Parking Charges
- Flexible Rental Payments

##### Hawkers

- One-month rental waiver

##### Commercial Tenants

- Half-month rental waiver

##### Point-to-Point Sector

- Point-to-Point Support Package for taxi & private-hire car drivers

## PREPARING FOR

### GROWTH



#### BUSINESS SUPPORT NETWORKS

- Executive-in-Residence
- Heartland Enterprise Upgrading Programme
- SG Together Enhancing Enterprise Resilience Programme
- SME Centre Enhancement - Partners for Business Growth
- Section 13H and the Fund Management Incentive
- Global Trader Programme



#### DEEPENING ENTERPRISE CAPABILITIES

- Enterprise Leadership for Transformation
- GoBusiness Licensing Portal and e-Adviser
- Startup SG Equity
- Productivity Solutions Grant



#### DEVELOPING TALENT

- Hiring incentive for employers, WSG
- Senior Employment Credit, MOM
- CPF Transition Offset



#### GOING GLOBAL

- Market Readiness Assistance Grant
- Grow Digital
- Double Tax Deduction for Internationalisation
- GlobalConnect@SBF
- Global Ready Talent Programme



# AT A GLANCE

## HUMAN CAPITAL INITIATIVES FOR BUSINESSES

As of 2 March 2020

### RETAINING TALENT

#### Work-Life Grant, WSG #

Up to \$2,000 per year for each regular user of flexi-work arrangements, and up to \$3,500 per year for each PMET user of job-sharing arrangements



#### COPING WITH COVID-19

##### Jobs Support Scheme, IRAS ^

One-off support to offset 8% of wages for 3 months

##### Enhanced Wage Credit Scheme, IRAS ^

20% and 15% co-funding for qualifying wage increases in 2019 and 2020 respectively



#### SENIOR EMPLOYEES

##### Special Employment Credit, MOM #

Offsets of up to 8% of wages. Employers hiring employees turning 67 and above will receive an additional wage offset of 3%  
(Note: This will be replaced by the Senior Employment Credit in 2021, as announced in Budget 2020.)

##### Senior Worker Early Adopter Grant, WSG ^

For raising company-level retirement and re-employment age above the minimum statutory requirements

##### Part-Time Re-Employment Grant, WSG ^

For voluntarily committing to providing part-time re-employment to all eligible senior employees that request for it

### DEVELOPING TALENT



#### COPING WITH COVID-19

##### Enhanced Adapt and Grow, WSG ^

Extended funding support duration, from 3 months to maximum of 6 months, for selected Professional Conversion Programmes and Place-and-Train Programmes in affected sectors



#### YOUNG TALENT

##### Global Ready Talent Programme #

70% co-funding of students' monthly internship stipend



#### MID-CAREERS

##### Hiring Incentive, WSG ^

20% salary support for 6 months for hiring mid-career professionals aged 40 and above through eligible reskilling programmes

##### Career Support Programme, WSG #

Up to \$42,000 salary support for up to 18 months for hiring unemployed PMETs

##### Career Trial, WSG #

30% salary support for up to 6 months for hiring unemployed workers (capped at \$5,400) under a short-term trial

### DEEPENING ENTERPRISE CAPABILITIES AND LEADERSHIP

#### Enterprise Leadership for Transformation ^

Strengthen leaders' business growth fundamentals, capabilities and global mindset

#### Support for Job Redesign under Productivity Solutions Grant ^

Inclusion of job redesign consultancy services to achieve productivity gains and offer enriching jobs with better wages

#### Executive-in-Residence ^

Support for trade associations and business chambers to engage experienced professionals who have the expertise to assist companies

All schemes applications are subjected to qualifying period, qualifying wages, and agency's assessment

^ Budget 2020 Measures | # Existing Initiatives

