

TOTAL ESTIMATED RECEIPTS FOR FY2025 BY OBJECT CLASS

Code	Revenue Item	Actual FY2023	Estimated FY2024	Revised FY2024	Estimated FY2025	Change Over Revised FY2024	
		\$	\$	\$	\$	\$	%
B00	TAX REVENUE	94,328,617,413	99,031,080,000	104,749,748,000	110,329,099,000	5,579,351,000	5.3
B10	INCOME TAX	49,434,509,625	48,718,993,000	52,770,587,000	55,708,640,000	2,938,053,000	5.6
B11	Corporate, Personal and Withholding Tax	48,686,592,901	48,411,163,000	52,128,931,000	55,300,919,000	3,171,988,000	6.1
B111	Corporate Income Tax	28,985,898,046	28,029,268,000	30,881,000,000	32,669,336,000	1,788,336,000	5.8
B112	Personal Income Tax	17,510,279,528	18,074,895,000	18,964,623,000	20,231,123,000	1,266,500,000	6.7
B113	Withholding Tax	2,190,415,328	2,307,000,000	2,283,308,000	2,400,460,000	117,152,000	5.1
B12	Statutory Boards' Contributions ¹	747,916,724	307,830,000	641,656,000	407,721,000	(233,935,000)	(36.5)
B20	ASSETS TAXES	5,937,492,557	6,673,029,000	6,700,000,000	6,894,325,000	194,325,000	2.9
B21	Property Tax	5,936,904,366	6,673,000,000	6,700,000,000	6,894,325,000	194,325,000	2.9
B211	Private Properties	5,533,809,745	6,274,759,000	6,255,903,000	6,459,107,000	203,204,000	3.2
B212	Statutory Boards	402,851,526	397,968,000	444,097,000	435,218,000	(8,879,000)	(2.0)
B219	Other Properties	243,096	273,000	–	–	–	n.a.
B22	Estate Duty	588,190	29,000	–	–	–	n.a.
B221	Estate Duty	588,190	29,000	–	–	–	n.a.
B30	CUSTOMS, EXCISE AND CARBON TAXES	3,301,241,924	3,564,428,000	3,453,479,000	4,044,916,000	591,437,000	17.1
B31	Excise Duties	3,099,707,538	3,350,296,000	3,257,465,000	3,402,844,000	145,379,000	4.5
B311	Petroleum Products	1,012,056,354	1,075,494,000	980,385,000	1,039,208,000	58,823,000	6.0
B312	Tobacco	1,057,824,462	1,141,405,000	1,199,594,000	1,199,594,000	–	–
B313	Liquors	773,410,565	793,255,000	711,739,000	754,443,000	42,704,000	6.0
B314	Motor Vehicles	254,773,886	338,577,000	364,151,000	407,963,000	43,812,000	12.0
B315	CNG Unit Duty	4,042	5,000	3,000	3,000	–	–
B318	Other Excise Duties	1,638,229	1,560,000	1,593,000	1,633,000	40,000	2.5
B32	Customs Duties	1,327,961	10,452,000	4,000	4,000	–	–
B323	Liquors	1,322,937	10,448,000	–	–	–	n.a.
B329	Other Customs Duties	5,023	4,000	4,000	4,000	–	–
B33	Carbon Tax	200,206,425	203,680,000	196,010,000	642,068,000	446,058,000	227.6
B331	Carbon Tax	200,206,425	203,680,000	196,010,000	642,068,000	446,058,000	227.6
B40	MOTOR VEHICLE TAXES	2,107,898,839	2,836,552,000	2,513,711,000	2,567,196,000	53,485,000	2.1
B401	Additional Registration Fees	1,216,092,162	1,904,236,000	1,604,223,000	1,657,708,000	53,485,000	3.3
B402	Road Tax	861,488,628	898,668,000	878,545,000	878,545,000	–	–
B403	Special Tax on Heavy Oil Engines	18,567,746	22,885,000	19,479,000	19,479,000	–	–
B404	Non-Motor Vehicle Licences	4,398,195	4,314,000	4,633,000	4,633,000	–	–
B406	Conversion Premium	7,352,109	6,449,000	6,831,000	6,831,000	–	–
B50	GOODS AND SERVICES TAX	16,648,053,117	19,394,363,000	20,609,078,000	21,732,555,000	1,123,477,000	5.5
B60	BETTING TAXES	3,174,021,231	3,257,322,000	3,226,366,000	3,291,120,000	64,754,000	2.0
B70	STAMP DUTY	5,806,280,726	5,730,538,000	6,357,363,000	5,921,000,000	(436,363,000)	(6.9)
B701	Stamp Duty	5,806,280,726	5,730,538,000	6,357,363,000	5,921,000,000	(436,363,000)	(6.9)

¹ To reduce annual volatility, Statutory Boards' Contributions (SBC) from MAS in a given financial year are calculated as the average of "Contribution to Consolidated Fund" reported in MAS financial statements for the preceding three years.

Code	Revenue Item	Actual	Estimated	Revised	Estimated	Change Over Revised FY2024	
		FY2023	FY2024	FY2024	FY2025	\$	%
		\$	\$	\$	\$	\$	%
B80	SELECTIVE CONSUMPTION TAXES	335,813,482	361,095,000	362,014,000	402,432,000	40,418,000	11.2
B802	Water Conservation Tax	335,813,482	361,095,000	362,014,000	402,432,000	40,418,000	11.2
B90	OTHER TAXES	7,583,305,913	8,494,760,000	8,757,150,000	9,766,915,000	1,009,765,000	11.5
C00	FEES AND CHARGES	8,547,675,749	8,971,889,000	11,122,234,000	11,680,444,000	558,210,000	5.0
C10	LICENCES AND PERMITS	5,028,094,521	5,304,438,000	7,110,079,000	7,155,018,000	44,939,000	0.6
C11	Environment	1,737,388	1,840,000	1,673,000	1,716,000	43,000	2.6
C12	Home Affairs	253,886,699	275,319,000	251,978,000	231,491,000	(20,487,000)	(8.1)
C13	Housing and Properties	1,246,324	1,185,000	1,283,000	1,315,000	32,000	2.5
C14	Medical and Health	2,259,259	2,654,000	2,306,000	2,365,000	59,000	2.6
C15	Commerce	13,769,890	12,689,000	14,757,000	14,885,000	128,000	0.9
C16	Transport and Communication	4,627,780,053	4,862,574,000	6,693,306,000	6,755,045,000	61,739,000	0.9
C17	Customs and Excise	21,523,636	25,262,000	25,323,000	25,969,000	646,000	2.6
C19	Other Licences and Permits	105,891,273	122,915,000	119,453,000	122,232,000	2,779,000	2.3
C20	SERVICE FEES	943,934,715	1,009,204,000	872,914,000	900,607,000	27,693,000	3.2
C21	Admission Charges	4,097,048	4,106,000	4,394,000	4,507,000	113,000	2.6
C22	Environmental Fees	236,189,103	262,659,000	272,976,000	265,927,000	(7,049,000)	(2.6)
C23	Fire and Police Services Fees	31,392,118	26,796,000	28,768,000	29,500,000	732,000	2.5
C25	Inspection and Certification Fees	6,618,649	7,546,000	6,950,000	7,127,000	177,000	2.5
C27	Professional Services Fees	67,077,061	83,008,000	28,713,000	29,355,000	642,000	2.2
C28	Schools and Institutions Fees	298,878,271	326,879,000	281,566,000	308,308,000	26,742,000	9.5
C29	Other Service Fees	299,682,465	298,210,000	249,547,000	255,883,000	6,336,000	2.5
C30	SALES OF GOODS	325,723,106	430,715,000	361,527,000	369,056,000	7,529,000	2.1
C32	Publications	5,636,700	6,828,000	4,177,000	4,282,000	105,000	2.5
C33	Commercial Goods	195,993,086	338,636,000	211,012,000	217,359,000	6,347,000	3.0
C34	Search and Supply of Information	219,571	247,000	197,000	203,000	6,000	3.0
C39	Stores and Other Goods	123,873,749	85,004,000	146,141,000	147,212,000	1,071,000	0.7
C40	RENTAL	1,679,146,067	1,596,785,000	1,748,215,000	1,806,186,000	57,971,000	3.3
C41	Residential Properties	826,185,928	950,797,000	927,824,000	987,561,000	59,737,000	6.4
C42	Local and Overseas Quarters	1,360,594	1,573,000	1,458,000	1,495,000	37,000	2.5
C43	Premises for Businesses	236,309,609	188,559,000	283,445,000	290,661,000	7,216,000	2.5
C44	School Premises	8,440,617	9,024,000	7,250,000	7,436,000	186,000	2.6
C49	Other Premises	606,849,319	446,832,000	528,238,000	519,033,000	(9,205,000)	(1.7)
C50	FINES AND FORFEITURES	352,623,812	369,447,000	765,890,000	1,182,265,000	416,375,000	54.4
C51	Court Fines and Forfeitures	51,706,789	61,348,000	425,581,000	833,404,000	407,823,000	95.8
C52	Traffic Fines	40,264,682	50,545,000	52,995,000	54,345,000	1,350,000	2.5
C53	Composition Fines and Penalties	28,506,387	30,289,000	34,229,000	35,100,000	871,000	2.5
C59	Other Fines and Penalties	232,145,954	227,265,000	253,085,000	259,416,000	6,331,000	2.5
C60	REIMBURSEMENTS	121,910,091	161,906,000	145,530,000	149,233,000	3,703,000	2.5
C61	Recovery of Costs/Expenses	35,966,573	38,809,000	34,716,000	35,600,000	884,000	2.5
C62	Reimbursement for Services	3,941,500	3,770,000	3,728,000	3,823,000	95,000	2.5
C63	Secondment/Loan of Staff	58,514,614	81,007,000	84,147,000	86,287,000	2,140,000	2.5
C69	Other Reimbursements	23,487,405	38,320,000	22,939,000	23,523,000	584,000	2.5

Code	Revenue Item	Actual	Estimated	Revised	Estimated	Change Over Revised FY2024	
		FY2023	FY2024	FY2024	FY2025	\$	%
		\$	\$	\$	\$	\$	%
C90	OTHER FEES AND CHARGES	96,243,437	99,394,000	118,079,000	118,079,000	-	-
J00	OTHERS	565,284,721	637,125,000	749,809,000	768,719,000	18,910,000	2.5
L00	INVESTMENT AND INTEREST INCOME	16,185,302,068	18,808,764,000	17,135,851,000	17,400,551,000	264,700,000	1.5
L10	INTEREST	10,926,928,467	13,519,437,000	11,983,125,000	12,242,125,000	259,000,000	2.2
L11	Interest on Investments	10,849,821,922	13,456,409,000	11,885,409,000	12,144,409,000	259,000,000	2.2
L13	Interest on Bank Accounts	77,106,545	63,028,000	97,716,000	97,716,000	-	-
L20	DIVIDENDS	4,310,854,345	4,111,324,000	4,144,072,000	4,003,054,000	(141,018,000)	(3.4)
L40	INTEREST ON LOANS	947,519,256	1,178,003,000	1,008,654,000	1,155,372,000	146,718,000	14.5
M00	CAPITAL RECEIPTS	17,806,589,109	30,552,407,000	25,044,660,000	19,440,967,000	(5,603,693,000)	(22.4)
M10	SALES OF LAND	17,794,617,070	30,545,615,000	24,990,469,000	19,439,265,000	(5,551,204,000)	(22.2)
M20	SALES OF CAPITAL GOODS	1,488,308	6,792,000	54,191,000	1,702,000	(52,489,000)	(96.9)
M30	OTHER CAPITAL RECEIPTS	10,483,731	-	-	-	-	n.a.
P00	OTHERS (NON-OPERATING REVENUE)²	217,486,442³	-	-	-	-	n.a.
	TOTAL RECEIPTS	137,650,955,502	158,001,265,000	158,802,302,000	159,619,780,000	817,478,000	0.5

² This accounts for other revenues that are paid to past reserves (i.e. non-operating revenue), including the return of unutilised monies from non-government funds.

³ This accounts for unutilised monies that were mainly returned from the Deferment Bonus Fund, due to lower-than-projected disbursements for the CPF Deferment Bonus.

TOTAL ESTIMATED RECEIPTS FOR FY2025 BY CATEGORY AND HEAD OF EXPENDITURE

Code	Head of Expenditure	Operating Revenue				Investment and Interest Income	Capital Receipts	Total Receipts
		Tax Revenue	Fees and Charges	Others	Total			
		\$	\$	\$	\$	\$	\$	
B	Attorney-General's Chambers	–	6,215,000	–	6,215,000	–	–	6,215,000
C	Auditor-General's Office	–	3,828,000	–	3,828,000	–	–	3,828,000
E	Judicature	–	39,833,000	–	39,833,000	–	–	39,833,000
F	Parliament	–	612,000	–	612,000	–	–	612,000
I	Ministry of Social and Family Development	–	9,103,000	–	9,103,000	–	–	9,103,000
J	Ministry of Defence	–	70,618,000	–	70,618,000	420,000	1,500,000	72,538,000
K	Ministry of Education	–	330,458,000	–	330,458,000	–	–	330,458,000
L	Ministry of Sustainability and the Environment	1,044,500,000	667,495,000	–	1,711,995,000	–	–	1,711,995,000
M	Ministry of Finance	104,343,791,000	560,468,000	761,704,000	105,665,963,000	17,370,722,000	–	123,036,685,000
N	Ministry of Foreign Affairs	–	28,444,000	2,734,000	31,178,000	–	–	31,178,000
O	Ministry of Health	–	167,197,000	–	167,197,000	–	–	167,197,000
P	Ministry of Home Affairs	–	1,046,477,000	4,180,000	1,050,657,000	–	–	1,050,657,000
Q	Ministry of Digital Development and Information	–	11,090,000	–	11,090,000	–	–	11,090,000
R	Ministry of Law	2,363,531,000	1,305,325,000	–	3,668,856,000	29,409,000	19,439,467,000	23,137,732,000
S	Ministry of Manpower	–	265,600,000	–	265,600,000	–	–	265,600,000
T	Ministry of National Development	–	132,173,000	38,000	132,211,000	–	–	132,211,000
U	Prime Minister's Office	–	8,225,000	–	8,225,000	–	–	8,225,000
V	Ministry of Trade and Industry	–	28,104,000	63,000	28,167,000	–	–	28,167,000
W	Ministry of Transport	2,577,277,000	6,946,768,000	–	9,524,045,000	–	–	9,524,045,000
X	Ministry of Culture, Community and Youth	–	52,411,000	–	52,411,000	–	–	52,411,000
Total		110,329,099,000	11,680,444,000	768,719,000	122,778,262,000	17,400,551,000	19,440,967,000	159,619,780,000