

Onward Together for a Better Tomorrow



BUDGET
2025

FOREWORD

My fellow Singaporeans,

2025 marks our 60th year of independence. We have come a long way through the grit and resilience of generations of Singaporeans.

Now the baton has been passed to us. It is our turn to take Singapore forward.

The world is in flux, and uncertainties abound. To tackle the challenges ahead, we must stay united and work together as one.

Forward Singapore provides a roadmap for our next phase. It involves major resets in our policies and our mindsets to strengthen our social compact.

Budget 2025 will advance this agenda. It is a Budget for all Singaporeans. It is a Budget shaped together with all of you.

We will tackle cost pressures, and provide stronger support for families, seniors, and vulnerable groups.



We will advance our growth frontier by fostering innovation, expanding access to clean energy, and ensuring our workers have the skills to realise their full potential.

We will build a sustainable city, and secure a better and greener future for all.

We will nurture a caring society and an inclusive home – one where every Singaporean feels valued and supported.

Let us rally as one united people and move onward together for a better tomorrow.

Lawrence Wong
Prime Minister
and Minister for Finance



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Support for Singaporeans

Apr 2025 – Mar 2026



2025

Apr

U-Save ^[Enhanced] —————→ \$110 to \$190

S&CC Rebate —————→ 0.5 or 1 month

Climate Vouchers ^[Enhanced] —————→ Up to \$400

May

CDC Vouchers ^[New] —————→ \$500

Jun

SG60 ActiveSG
Credit Top-Up ^[New] —————→ \$100

Jul

SG60 Vouchers ^[New] —————→ \$600 or \$800

MediSave —————→ \$500

Child LifeSG Credits or
Edusave Account /
Post-Secondary Education
Account Top-up ^[New] —————→ \$500

U-Save —————→ \$110 to \$190

S&CC Rebate —————→ 0.5 or 1 month

Aug

Cash ^[GSTV] —————→ \$450 or \$850

MediSave ^[GSTV] —————→ \$150 to \$450



Note: Benefits are subject to the individual's or household's eligibility.

Sep

Large Family LifeSG Credits ^[New] ————— \$1,000
(for each third and subsequent child)

SG Culture Pass ^[New] ————— \$100

Oct

U-Save ^[Enhanced] ————— \$110 to \$190

S&CC Rebate ————— 0.5 or 1 month

Dec

Cash ^[AP] ————— \$100 to \$600

YA 2025

Personal Income Tax Rebate
for Year of Assessment (YA)
2025 ^[New] ————— Up to \$200

2026

Jan

CDC Vouchers ^[New] ————— \$300

U-Save ————— \$110 to \$190

S&CC Rebate ————— 0.5 month



Support for You

Apr 2025 – Mar 2026



Benefits for You

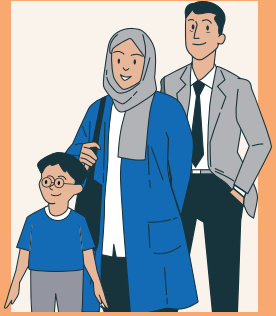
- **SG60 Vouchers**
 - for all Singaporeans aged 21 to 59 \$600
 - for all Singaporeans aged 60 and above \$800
- **Cash** for all Singaporeans aged 21 and above
 - Assurance Package \$100 to \$600
 - GST Voucher scheme for lower- and middle-income Singaporeans \$450 or \$850
- **MediSave**
 - for Singaporeans aged 65 and above \$150 to \$450
 - Additional MediSave Bonus for Singaporeans born in 1950 to 1973 with lower MediSave balances \$500
- **Large Family LifeSG Credits**
 - for each third and subsequent child, in the years the child turns 1 to 6 \$1,000
- **Child LifeSG Credits or Edusave Account / Post-Secondary Education Account (PSEA) Top-up**
 - Child LifeSG Credits for all Singaporean children aged 12 and below \$500
 - Edusave Account / PSEA top-up for all Singaporean children aged 13 to 20 \$500
- **SG60 ActiveSG Credit Top-Up** for all ActiveSG members \$100
- **SG Culture Pass** for all Singaporeans aged 18 and above \$100
- **Personal Income Tax Rebate**
 - for all tax residents, 60% of tax payable for Year of Assessment 2025 Up to \$200

Benefits for Households

- **CDC Vouchers** for all Singaporean households \$800
- **U-Save** for HDB households \$440 to \$760
- **S&CC Rebate** for HDB households 1.5 to 3.5 months offset
- **Climate Vouchers**
 - for all HDB households \$400
(including \$100 top-up)
 - for all Singaporean private property households \$400

Note: Benefits are subject to the individual's or household's eligibility.

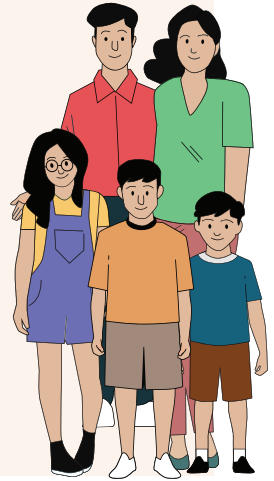
Supporting Singaporeans



for a Better Tomorrow

Building a Singapore Made for Families

- **\$500 Child LifeSG Credits** for all Singaporean children aged 12 and below
- **\$500 Edusave Account or Post-Secondary Education Account top-up** for all Singaporean children aged 13 to 20
- Lower monthly **full-day childcare fee caps** in Government-supported preschools to reduce childcare expenses
- New **Large Families Scheme**
 - **\$5,000 increase in Child Development Account First Step Grant** for each third and subsequent child born from 18 Feb 2025
 - **\$5,000 Large Family MediSave Grant** to mothers' MediSave accounts for each third and subsequent child born from 18 Feb 2025
 - **\$1,000 Large Family LifeSG Credits** annually to families for each third and subsequent child, in the years the child turns 1 to 6



Improving Resilience of Vulnerable Families



- Enhance **Fresh Start Housing Scheme** to help more families with children living in public rental flats own a home
- Higher rates for **ComCare Short-to-Medium-Term Assistance** and **Long-Term Assistance**

Enabling Seniors to Age Well

- New five-year **Matched MediSave Scheme**
- Higher **long-term care subsidies and grants**, with more households covered
- Higher **Home Caregiving Grant** of up to **\$600 a month**
- Expand **Enhancement for Active Seniors (EASE) programme** for three years to Singaporean private property households

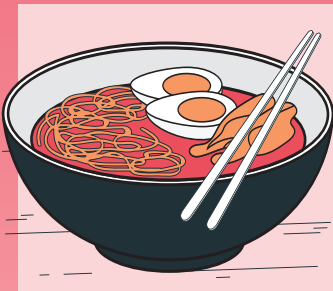


Empowering Persons with Disabilities



- Extend **Enabling Employment Credit** to 2028 to offset wages for hiring persons with disabilities
- Higher subsidy rates for **adult disability services** with more households covered
- **Matched Retirement Savings Scheme** for Singaporeans with disabilities of all ages
- **Matching grant for top-ups by caregivers** to Special Needs Trust Company trust accounts

Celebrating SG60



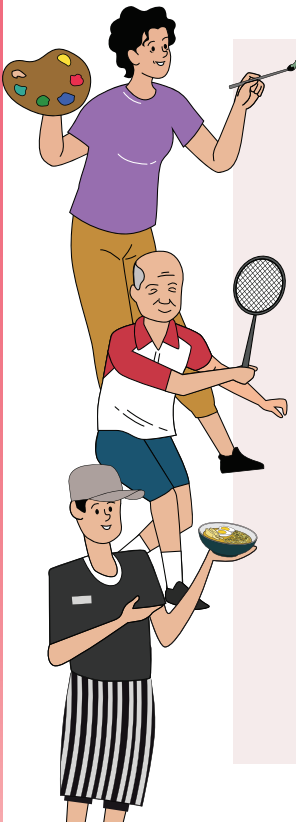
Rallying as One United People

SG60 Package



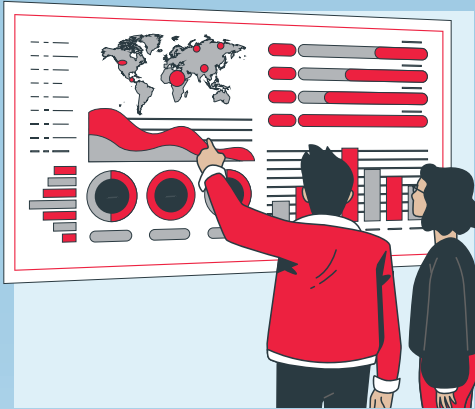
- **\$600 SG60 Vouchers** in Jul 2025 for all Singaporeans aged 21 to 59
- **\$800 SG60 Vouchers** in Jul 2025 for all Singaporeans aged 60 and above
- **60% Personal Income Tax Rebate** for Year of Assessment 2025 for all tax residents, capped at **\$200**
- **SG60 Baby Gift** for all Singaporean babies born in 2025

Strengthening Our National Identity and Community Bonds



- **\$100 SG60 ActiveSG Credit Top-Up** in Jun 2025 for all ActiveSG members
- **\$100 SG Culture Pass credits** in Sep 2025 for all Singaporeans aged 18 and above
- **\$100 million top-up and five-year extension to Cultural Matching Fund**
- **\$250 million SG Gives matching grant**
- **\$270 million top-up and three-year extension to Tote Board's Enhanced Fund-Raising Programme**
- **\$60 million** over five years for Self-Help Groups
- **\$600 rental support** for each stall in hawker centres and markets managed by Government and Government-appointed operators
- **Up to \$1 billion** over the next 20 to 30 years to upgrade and build hawker centres

Equipping Workers



Throughout Life

Encouraging Lifelong Learning

- **SkillsFuture Level-Up Programme** for Singaporeans aged 40 and above
 - New **\$300 monthly training allowance** from early 2026 for selected part-time courses
- Enhance **Workfare Skills Support** from early 2026 for lower-wage workers aged 30 and above
 - **Monthly training allowance** for selected part-time and full-time courses

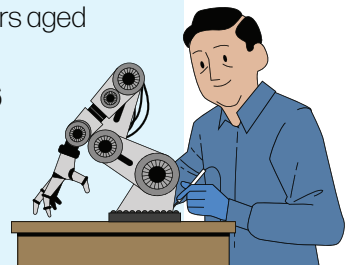


Supporting Workforce Transformation

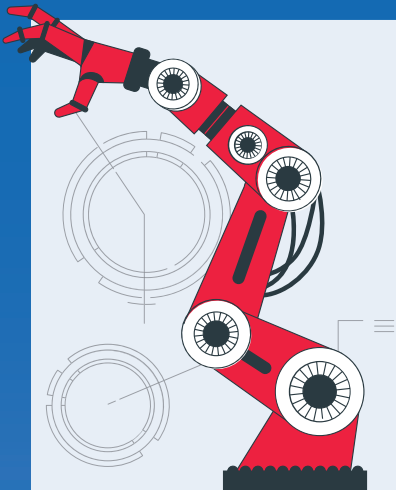
- New **SkillsFuture Workforce Development Grant** with up to **70%** funding support for job redesign
- Redesigned **SkillsFuture Enterprise Credit** with **\$10,000** for eligible companies from second half of 2026 to offset out-of-pocket costs for eligible workforce transformation initiatives
- Additional **\$200 million** for NTUC's **Company Training Committee Grant** to help more companies transform and upskill their workers

Strengthening Employment Support

- **CPF Transition Offset** to cover half the increase in employer CPF contributions for senior workers aged above 55 to 65
- Extend **Senior Employment Credit** to 2026 to offset wages for hiring senior workers
- Extend **Uplifting Employment Credit** to 2028 to offset wages for hiring ex-offenders



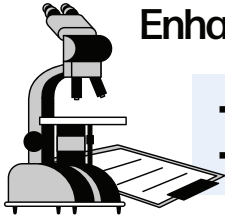
Empowering Businesses



for Growth and Success

Managing Business Costs

- Benefits for companies capped at \$40,000
 - **50% Corporate Income Tax Rebate** for Year of Assessment 2025
 - Minimum benefit of **\$2,000** for active companies with at least one local employee in 2024
- Raise co-funding levels for **Progressive Wage Credit Scheme** in 2025 and 2026



Enhancing Technology and Innovation Engines

- **\$3 billion top-up** to National Productivity Fund
- **\$1 billion investment** in R&D infrastructure

Strengthening Enterprise Ecosystem

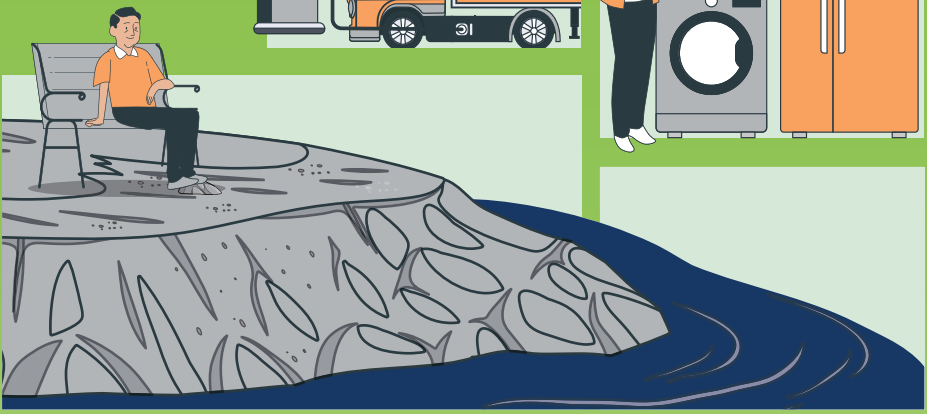
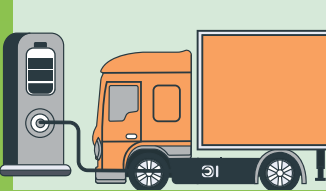
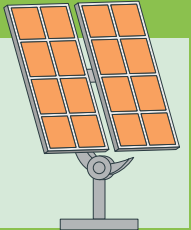
- Extend **support schemes** for **internationalisation**, as well as **mergers and acquisitions**
- **Up to \$150 million** for new **Enterprise Compute Initiative**
- **\$1 billion Private Credit Growth Fund**
- **Tax incentives** to support development of Singapore's equities market
- Launch **Global Founder Programme**

Investing in Infrastructure

- **\$5 billion top-up** to **Changi Airport Development Fund**
- **\$5 billion top-up** to **Future Energy Fund**

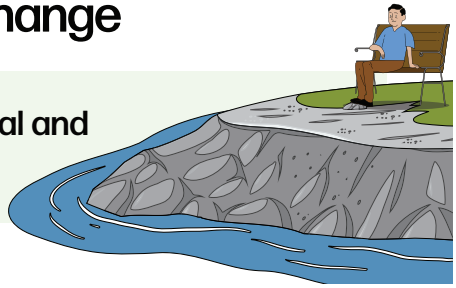


Building a Sustainable City



Adapting to Climate Change

- **\$5 billion top-up to Coastal and Flood Protection Fund**



Greening our Transport Sector



- New **Heavy Vehicle Zero Emissions Scheme** and **Electric Heavy Vehicle Charger Grant** to accelerate adoption of clean heavy vehicles
- New **Additional Flat Component** of road tax to be phased in over three years from 2026 for electric heavy goods vehicles and buses

Embracing Sustainability for All

- **\$400 Climate Vouchers** (including \$100 top-up) for all HDB households
- **\$400 Climate Vouchers** for all Singaporean private property households



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MINISTRY OF FINANCE
SINGAPORE

Read more at
www.singaporebudget.gov.sg



go.gov.sg/2025budgetbooklet

Based on information as of 18 February 2025