**FISCAL IMPACT**

**Budget Position**
- FY2019: $1.7 billion deficit (0.3% of GDP)
- [New] FY2020: $44.3 billion deficit (8.9% of GDP)

**Strategic Use of Past Reserves**
- Our Past Reserves are our strategic asset, and reserved for very exceptional situations
- The President has given in-principle support to draw on Past Reserves for COVID-19 measures, given the exceptional circumstances

**IMPACT OF COVID-19**

**Outlook**
- COVID-19 has spread exponentially worldwide
- Growing number of locally transmitted cases
- Elevated safe distancing measures are necessary to pre-empt escalating infections
- Impact on businesses, workers and households will be severe

**Resilience and Solidarity Budgets**
- Tide over this period of elevated safe distancing
- Save jobs, support workers, protect livelihoods
- Help enterprises overcome immediate challenges
- Strengthen economic and social resilience so we can emerge intact and stronger

**SAVING JOBS, SUPPORTING WORKERS, PROTECTING LIVELIHOODS**

**Wage and Jobs Support**
- Enhance and extend Jobs Support Scheme (JSS)
  - Additional enhancements for Apr 2020
  - Self-Employed Person (SEP) Income Relief Scheme
  - More SEPs automatically eligible
  - Enhance and extend SEP Training Support Scheme
  - Enhance Workfare Special Payment
  - SGUnited Traineeships
  - SGUnited Jobs
  - Greater flexibility for ComCare applications
  - Temporary Relief Fund
  - COVID-19 Support Grant

**Support for Households**
- Solidarity Payment
- Enhance Care and Support Package
- Greater flexibility on Government fees and loans

**EMERGING STRONGER**

**Resilience and Recovery Measures**
- Ensure a stable supply of essential health supplies and food commodities
- Enhance SG Together Enhancing Enterprise Resilience (STEER) programme
- Enhance SMEs Go Digital Programme
- Enhance Productivity Solutions Grant
- Enhance Enterprise Development Grant
- Extend the enhanced training support, and to more sectors
- Early use of SkillsFuture Credit
- Broaden range of physical distancing measures, if needed
- Support businesses participating in SG Clean

**SUPPORTING BUSINESSES**

**Cash Flow, Cost and Credit Support Measures**
- Enhance Property Tax Rebate
  - Ensure pass-through of rebate to tenants
- Enhance Enterprise Financing Scheme – Trade Loan and SME Working Capital Loan
  - Increase Government risk share of loans initiated from Apr 2020 to 90%, up from 80%
- Enhance rental waivers
  - Increase rental waivers for industrial, office and agricultural tenants of Government agencies to 1 month, up from 0.5 months
- Further measures to ease labour costs
- Defer income tax payments
- No increases in government fees and charges
- Enhance Loan Insurance Scheme
- Expand and enhance Temporary Bridging Loan Programme

**Support for Affected Sectors**
- Additional enhancements for Apr 2020
- Enhance JSS for aviation, tourism-related, and food services sectors
- Enhance aviation support package
- Additional support for tourism industry
- Extend and enhance Point-to-Point Support Package
- Road tax rebate and waiver of season parking charges for private bus owners
- Arts and Culture Support Package

Version as of 6 Apr 2020, 12pm