

HEAD Z

FINANCIAL TRANSFERS

OVERVIEW

Mission Statement

To make appropriations to various Government Funds, Trust Funds, and other approved Schemes and expenditures.

FY2015 EXPENDITURE ESTIMATES

Expenditure Estimates by Object Class

Code	Object Class	Actual FY2013	Estimated FY2014	Revised FY2014	Estimated FY2015	Change over FY2014	
	TOTAL OUTLAYS	\$15,361,542,680	\$21,504,099,600	\$21,423,043,600	\$28,185,340,000	\$6,762,296,400	31.6%
	Main Estimates						
	OPERATING EXPENDITURE	\$2,989,631,837	\$3,610,636,600	\$4,329,580,600	\$5,665,530,000	\$1,335,949,400	30.9%
	<i>TRANSFERS</i>	<i>\$2,989,631,837</i>	<i>\$3,610,636,600</i>	<i>\$4,329,580,600</i>	<i>\$5,665,530,000</i>	<i>\$1,335,949,400</i>	<i>30.9%</i>
3700	Special Transfers	2,989,631,837	3,610,636,600	4,329,580,600	5,665,530,000	1,335,949,400	30.9
	OTHER CONSOLIDATED FUND OUTLAYS	\$12,371,910,843	\$17,893,463,000	\$17,093,463,000	\$22,519,810,000	\$5,426,347,000	31.7%
4500	Transfers from Consolidated Revenue Account	12,371,910,843	17,893,463,000	17,093,463,000	22,519,810,000	5,426,347,000	31.7

FY2014 BUDGET

The Revised FY2014 outlay is \$21.42 billion, comprising \$4.33 billion in Special Transfers and \$17.09 billion in Other Consolidated Fund Outlays. This is a decrease of \$81.06 million from the Estimated FY2014 outlay as the \$800 million decrease in Transfers to Government Funds is offset by a \$718.94 million increase in Special Transfers.

FY2015 BUDGET

The total outlay under Financial Transfers for FY2015 is projected to be \$28.19 billion. This is for Special Transfers including Top-ups to Endowment and Trust Funds (\$11.67 billion), and transfers to other Government Funds totalling \$16.52 billion (including transfers of \$1.52 billion to the Revolving Fund and \$15 billion to the Development Fund).

Special Transfers comprise \$6 billion in Top-ups to Endowment and Trust Funds, and \$5.67 billion in payments to Singaporeans and businesses.

Top-ups to Endowment Funds and Trust Funds include the Changi Airport Development Fund (\$3 billion), the National Productivity Fund (\$1.50 billion), the National Research Fund (\$1 billion) and the Trust Fund for Special Employment Credit (\$500 million).

Special Transfers to Singaporeans and businesses include: (a) the Wage Credit Scheme (\$2.31 billion), (b) cash payout under the Productivity and Innovation Credit (\$1.50 billion), (c) the Temporary Employment Credit (\$690 million), (d) the Productivity and Innovation Credit Bonus (\$450 million), (e) the GST Voucher Special Payment¹ (\$315.01 million), (f) top-ups to Child Development Accounts and Post-Secondary Education Accounts (\$198 million), (g) top-ups to CPF Medisave Accounts (\$100 million), (h) Service and Conservancy Charges Rebates (\$80 million), (i) SG50 Giving (\$9 million), (j) top-ups to Self-Help Groups (\$3 million), and (k) other Special Transfers committed in past Budgets (\$10.52 million).

¹ This comprises \$315 million for the GST Voucher (GSTV) – Seniors' Bonus and \$0.01 million for the GSTV Special Payment committed in Budget 2013.