

Budget 2023: Towards lasting paths

Key highlights of our proposed measures to take Singapore into a fairer, greener and more inclusive world

The green road to net zero

Singapore can explore these strategies to become a regional leader in green funding and drive decarbonisation.



Promote low-carbon pilot projects in energy storage and efficiency



Collaborate with capital providers to invest in green projects



200% tax deduction on financing costs, rental of green properties



4–5-year subsidies for retrofitting of existing buildings



Extend electric vehicle subsidies

Driving talent and social compact

To maintain competitive advantage as global pressures heat up, Singapore should:



Invest in talent

- ▶ Work-from-home relief for employees in hybrid working model
- ▶ Remove \$5,500 Course Fees Relief limit



Ensure inclusive growth

- ▶ Pump more funds into healthcare tech R&D
- ▶ Balance social spending with economic competitiveness
- ▶ Fund upskilling of lower-income workers

Navigating adversity with resilience

To move towards new paths of lasting prosperity, Singapore should explore:



Raising taxes responsibly



Helping large emitters go low carbon



Providing grants to cope with GST compliance costs