

HEAD Z

FINANCIAL TRANSFERS

OVERVIEW

Mission Statement

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

FY2013 EXPENDITURE ESTIMATES

Expenditure Estimates by Object Class

Code	Object Class	Actual FY2011	Estimated FY2012	Revised FY2012	Estimated FY2013	Change over FY2012	
	TOTAL OUTLAYS	\$21,765,402,617	\$20,620,842,000	\$20,614,669,800	\$15,787,515,000	-\$4,827,154,800	-23.4%
	Main Estimates						
	OPERATING EXPENDITURE	\$2,909,225,627	\$1,458,842,000	\$1,465,143,400	\$1,301,715,000	-\$163,428,400	-11.2%
	<i>TRANSFERS</i>	<i>\$2,909,225,627</i>	<i>\$1,458,842,000</i>	<i>\$1,465,143,400</i>	<i>\$1,301,715,000</i>	<i>-\$163,428,400</i>	<i>-11.2%</i>
3700	Special Transfers	2,909,225,627	1,458,842,000	1,465,143,400	1,301,715,000	-163,428,400	-11.2
	OTHER CONSOLIDATED FUND OUTLAYS	\$18,856,176,990	\$19,162,000,000	\$19,149,526,400	\$14,485,800,000	-\$4,663,726,400	-24.4%
4500	Transfers from Consolidated Revenue Account	18,856,176,990	19,162,000,000	19,149,526,400	14,485,800,000	-4,663,726,400	-24.4

FY2012 BUDGET

The revised FY2012 outlay is \$20.61 billion comprising \$1.47 billion in Special Transfers and \$19.15 billion in Other Consolidated Fund Outlays. This is \$6.17 million (or 0.03%) lower than the estimated FY2012 outlay mainly due to a decrease of \$12.47 million in Transfer to Government Funds which was offset by a \$6.30 million increase in Special Transfers.

FY2013 BUDGET

The total outlay under Financial Transfers for FY2013 is projected to be \$15.79 billion. This is for Special Transfers and Top-ups to Endowment Funds and Trust Funds (\$6.90 billion), and transfers to other Government Funds totaling \$8.89 billion (including transfers of \$1.39 billion to the Revolving Fund and \$7.50 billion to the Development Fund).

Special Transfers comprises \$5.59 billion in Top-ups to Endowment Funds and Trust Funds¹, and \$1.30 billion in payments to Singaporeans and businesses for: (a) GST Voucher Special Payment (\$680 million), (b) Top-up to Medisave Accounts (\$307.50 million), (c) Productivity and Innovation Credit Bonus (\$150 million), (d) Service & Conservancy Charges rebates (\$77 million), (e) Cash co-payment for Productivity and Innovation Credit (\$72 million), (f) SME Cash Grant (\$10 million), (g) Top-up to Self-Help Groups (\$5 million), and (h) other Special Transfers committed in past budgets (\$0.22 million).

¹ Top-ups to Endowment Funds and Trust Funds include: (i) GST Voucher Fund (\$3 billion), (ii) Medical Endowment Fund (\$1 billion), (iii) Lifelong Learning Endowment Fund (\$0.50 billion), (iv) Edusave Endowment Fund (\$0.37 billion), (v) ElderCare Fund (\$0.25 billion), (vi) Community Care Endowment Fund (\$0.20 billion), (vii) Cultural Donation Matching Fund (\$0.20 billion), and (viii) National Youth Fund (\$0.07 billion).