

HEAD Z

FINANCIAL TRANSFERS

OVERVIEW

Mission Statement

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

FY2017 EXPENDITURE ESTIMATES

Expenditure Estimates by Object Class

Code	Object Class	Actual FY2015	Estimated FY2016	Revised FY2016	Estimated FY2017	Change over FY2016	
	TOTAL OUTLAYS	\$25,763,235,575	\$28,035,187,000	\$28,035,187,000	\$31,365,598,000	\$3,330,411,000	11.9%
	Main Estimates						
	OPERATING EXPENDITURE	\$4,369,150,756	\$2,669,610,000	\$2,867,410,000	\$2,571,700,000	-\$295,710,000	-10.3%
	<i>TRANSFERS</i>	\$4,369,150,756	\$2,669,610,000	\$2,867,410,000	\$2,571,700,000	-\$295,710,000	-10.3%
3700	Special Transfers	4,369,150,756	2,669,610,000	2,867,410,000	2,571,700,000	-295,710,000	-10.3
	OTHER CONSOLIDATED FUND OUTLAYS	\$21,394,084,819	\$25,365,577,000	\$25,167,777,000	\$28,793,898,000	\$3,626,121,000	14.4%
4500	Transfers from Consolidated Revenue Account	21,394,084,819	25,365,577,000	25,167,777,000	28,793,898,000	3,626,121,000	14.4

FY2016 BUDGET

The Revised FY2016 total outlays are \$28.04 billion, unchanged from the Estimated FY2016 total outlays. The Revised FY2016 total outlays comprise \$2.87 billion in Special Transfers and \$25.17 billion in Other Consolidated Fund Outlays.

FY2017 BUDGET

The total outlays under Financial Transfers for FY2017 are projected to be \$31.37 billion. This comprises \$6.58 billion of Special Transfers including Top-ups to Endowment and Trust Funds and \$24.78 billion of transfers to other Government Funds (including transfers of \$1.78 billion to the Revolving Fund and \$23 billion to the Development Fund).

Special Transfers, including Top-ups to Endowment and Trust Funds, comprise \$4.01 billion in Top-ups to Endowment and Trust Funds and \$2.57 billion in transfers to Singaporeans and businesses.

Top-ups to Endowment Funds and Trust Funds include the GST Voucher Fund (\$1.50 billion), the National Productivity Fund (\$1 billion), the National Research Fund (\$500 million), the Medical Endowment Fund (\$500 million), the Community Care Endowment Fund (\$200 million), the Special Employment Credit Fund (\$160 million) and the Cultural Matching Fund (\$150 million).

Special Transfers to Singaporeans and businesses include: (a) Wage Credit Scheme (\$910 million), (b) Productivity and Innovation Credit (\$760 million), (c) Temporary Employment Credit (\$388 million), (d) GST Voucher Special Payment¹ (\$280 million), (e) Service and Conservancy Charges Rebates (\$120 million), (f) top-ups to CPF Medisave Accounts (\$95 million), (g) Rebate for School Buses (\$10 million), (h) top-ups to Self-Help Groups (\$3 million) and (i) other Special Transfers committed in past Budgets (\$5.70 million).

¹ The GST Voucher Special Payment committed in Budget 2017 comprises the GST Voucher – Cash Special Payment.