



# Singapore Fortitude Budget

26 May 2020

Dear Members,

**Fortitude Budget (4th Support Package) for the next phase of the country's fight against COVID-19**

Appended below **REDAS comments**, for your reference, please.

- REDAS welcomes the Government's continued effort to help businesses manage costs in these challenging times. We would urge our members who are owners of malls and non-residential properties to work closely with their tenants to provide the necessary assistance on a win-win approach to ensure business sustainability & continuity. This is an unprecedented crisis. It is critical that landlords and tenants maintain a good business relationship, a partnership which continues to contribute to a vibrant and bustling retail scene of Singapore and a regional hub of choice for many global businesses.

Thank you  
With best regards  
Chua Geok Lee

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**Dear Members,**

Attached a copy of the 4<sup>th</sup> Support Package and an overview of the Fortitude Budget, including Enhanced Support for Businesses and Self-Employed Jobs Support Scheme announced by DPM Mr Heng Swee Keat this afternoon.

The central focus of this Budget is to support workers and businesses who remain affected by border closures and safe distancing measure as well as help households and community to cope with the disruptions.

For businesses, the Government also announced expanding Rental Relief for SMEs. They will provide a cash grant to offset the rental costs of SME tenants, to be disbursed through property owners and **Landlords will be mandated to grant a rental waiver to SME tenants who have suffered a significant revenue drop.**

More at :

- DPM Heng Swee Keat unveils S\$33 billion Fortitude Budget to deal with 'unprecedented uncertainty' in next phase of Covid-19 fight  
<https://www.todayonline.com/singapore/watch-dpm-heng-swee-keats-ministerial-statement-fortitude-budget>
- Covid-19: In 4th round of measures, DPM Heng to give May 26 ministerial statement on Govt plans to help people, businesses
- Read more at <https://www.todayonline.com/singapore/covid-19-4th-round-measures-dpm-heng-give-may-26-ministerial-statement-govt-plans-help>
- S\$285m to help promising startups access credit, S\$500m to help businesses digitalise <https://www.todayonline.com/singapore/watch-dpm-heng-swee-keats-ministerial-statement-fortitude-budget>
- Govt defers CPF contribution rate increase for seniors, to mandate landlords to grant rental waivers to help firms  
<https://www.todayonline.com/singapore/fortitude-budget-govt-defers-cpf-contribution-rate-increase-seniors-mandate-landlords>
- Government to subsidise workers' wages for another month, increase payouts to more sectors  
<https://www.todayonline.com/singapore/fortitude-budget-government-subsidise-workers-wages-another-month-increase-payouts-more>
- S\$2b package to create 100,000 jobs, traineeships and training opportunities <https://www.todayonline.com/singapore/watch-dpm-heng-swee-keats-ministerial-statement-fortitude-budget>

- Govt seeks to draw another S\$31b from past reserves, bringing total drawdown to S\$52b to tackle Covid-19 crisis  
<https://www.todayonline.com/singapore/govt-seeks-draw-another-s31b-past-reserves-bringing-total-drawdown-s52b-tackle-covid-19>

Thank you  
With Best Regards  
Chua Geok Lee

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