

# Covid-19 Updates for Businesses

## Support for Business Edition

Singapore

**Updated as at 14 September 2020**

**Measures and issues for Covid-19 related issues are a fluid and frequently updated state of affairs. Be sure to check back with our LinkedIn™ page for further updates, and follow latest advisories / informational materials / advisories issued by the Singapore government and various ministries.**

The outbreak of the Coronavirus Disease 2019 (COVID-19) necessarily presents challenges to all businesses – as they are required to adjust and adapt to the new rules and requirements as they develop.

To help address the needs of our clients and friends, we consolidate and summarise below some key government COVID-19 initiatives and measures presently proposed or in place in Singapore. This edition is in respect of Support for Business.

**04/9/2020: [Eligible Firms to Receive Jobs Growth Incentive Automatically from March 2021](#)**

On 4 September 2020, the Ministry of Manpower (“MOM”) announced that the Government has set aside \$1 billion to support businesses to hire locals under the Jobs Growth Incentive (“JGI”) scheme, over and above the existing Job Support Scheme (see 17/8/2020 below).

Eligible firms will not need to apply and will receive the JGI payouts automatically from March 2021 onwards.

To be eligible for the JGI payouts, firms must, amongst others:

- be established on or before 16 August 2020
- have increased their local workforce in the period from September 2020 till the end of February 2021, compared to the size of their local workforce in August 2020, accompanied by an increase in jobs that pay at least \$1,400 in gross monthly wages.

For eligible firms, the Government will co-pay for 12 months from the month of hire of each new local hire:

- aged below 40, 25% of the first \$5,000 of his/her gross monthly wages for that period
- aged 40 and above 50% of the first \$5,000 of his/her gross monthly wages for that period

To encourage firms to retain their existing employees as far as possible, the JGI payout will be reduced if any person under the firm’s employment as at August 2020 leaves the firm after August 2020. This reduction will be computed based on the ratio of existing employees who have left the employer to the total number of existing employees as at August 2020, or 5%, whichever is higher.

Read more [here](#) for the press release by the MOM.

**01/9/2020: [Manpower Ministry to Review Companies whose 'Singaporean Core has been Weakening': Josephine Teo](#)**

On 1 September 2020, the Minister for Manpower Josephine Teo announced in Parliament that the Ministry of Manpower (“MOM”) intends to review the hiring practices of companies whose “Singaporean core has been weakening”, as well as those whose Employment Pass (“EP”) and S Pass workforce are “overly concentrated” from a single foreign nationality source.

Mrs Teo said that the MOM will intensify efforts to ensure fair treatment of locals applying for jobs.

For example, in evaluating EP and S Pass applications, MOM will place additional emphasis on whether a business has kept up its support of local PMETs in its employment. In considering EP and S Pass applications, the MOM will also look at whether businesses have been responsive to government efforts to help them recruit and train local PMETs.

Read more [here](#) for the news report by CNA and [here](#) for the full Parliamentary speech by Mrs Teo.

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**01/9/2020: [Recovering Stronger from COVID-19 through Innovation and Digitalisation](#)**

On 1 September 2020, Minister for National Development and Minister-in-charge of Social Services Integration Desmond Lee announced Government plans to help the Built Environment sector emerge stronger from COVID-19 and build greater resilience through innovation and digitalisation.

Advanced Digital Solutions Scheme to help firms work safer

- \$20 million will be committed by the Government for the Advanced Digital Solutions (“ADS”) scheme, which would fund integrated advanced digital solutions for the construction sector to help firms ensure the safety of their workers.
- The ADS solutions for the construction sector will help firms defray up to 80% of the costs of digital equipment such as thermal scanners and facial recognition systems to assist in COVID-Safe worksite management.

An industry-led intelligent project specification platform to enhance productivity

- The new Intelligent National Productivity and Quality Specifications (“INPQS”) platform is a cloud-based digital platform that contains standard specifications that can be adapted and customised by firms for their building projects.
- This reduces the need for companies to prepare their specifications for projects in accordance to the project’s requirements, a process which is often time-consuming.

Spurring digitalisation and innovation through the Smart FM Challenge

- As part of efforts to transform the Facilities Management (“FM”) industry through digitalisation and adoption of technology, the Building and Construction Authority (“BCA”) is launching the Smart FM Challenge to enhance productivity and improve service delivery in the FM industry through the adoption of smart FM solutions.

Read more [here](#) for the press release by the BCA.

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**21/8/2020: [More Support for the Arts and Culture Sector](#)**

On 21 August 2020, the Ministry of Culture, Community and Youth (“MCCY”) announced that it will introduce additional measures to preserve the strengths of our arts and culture ecosystem.

The Government will:

- work closely with key stakeholders to explore commissioning and/or programming pilots of small-scale performances;
- provide an additional Operating Grant as part of the \$55 million Arts and Culture Resilience Package;
- provide freelancer roles and job opportunities across the arts and culture and adjacent sectors; and
- provide enhanced support for arts freelancers through the reopening of co-working spaces at Goodman Arts Centre and Stamford Arts Centre.

Read more [here](#) for the announcement by MCCY.

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**17/8/2020: [Further Support for Aerospace, Aviation, Tourism Sectors; Transforming Singapore's Economy for a Post-COVID-19 World](#)**

On 17 August 2020, Deputy Prime Minister Heng Swee Keat announced further support for the aerospace, aviation, and tourism sectors, which have been most affected by the impact of COVID-19.

The Government will:

- allocate an additional \$187 million to extend the support measures in the Enhanced Aviation Support Package up to March 2021; and
- scale-up the temporary redeployment programme of workers in the aviation sector.

The Government will also set aside \$320 million for tourism credits to encourage local tourism, called SingapoRediscovered Vouchers (see also 22/7/2020 update below for more information on the SingapoRediscovered campaign),

Further, to continue to spur innovation and entrepreneurship, the Government will set aside up to \$150 million to enhance the Startup SG Founder programme in phases. The Government will raise the startup capital grant and continue to provide mentorship.

In addition, the Emerging Stronger Taskforce is in the midst of a three-month sprint to prototype new ideas through the industry-led Alliances for Action. These include areas such as smart commerce and supply chain digitalisation.

Read more [here](#) for the update by the Government.

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**17/8/2020: [More Support for Workers and Jobs through the Jobs Support Scheme and COVID-19 Support Grant](#)**

**Update (04/9/2020):** On 4 September 2020, the Ministry of Manpower (“MOM”) announced further details on the Jobs Growth Incentive scheme (see 04/9/2020 update above).

On 17 August 2020, Deputy Prime Minister Heng Swee Keat announced additional measures to help Singaporeans through this crisis. Such measures to protect workers and jobs include:

Extension of the Job Support Scheme

- The Jobs Support Scheme (“JSS”), which helps companies to retain jobs by covering the salary of workers, will now be extended by up to seven months, covering wages paid up to March 2021.
- The support given will vary based on the sectors, with hardest-hit sectors receiving more.

- The aerospace, aviation and tourism sectors will receive 50% of wages paid for seven more months
- The built environment sector will receive 50% of wages paid for two more months, before lowering to 30% for wages paid up to March 2021
- The arts and entertainment, food services, land transport, marine and offshore, and retail sectors will receive 30% of wages paid for seven more months
- For the large majority of the remaining sectors, 10% of wages will be paid for seven more months
- For the few sectors that are managing well, such as biomedical sciences, financial services, and ICT sectors, 10% of wages will be paid for four more months, for wages paid up to December 2020

#### Jobs Growth Incentive

- To help sectors that are doing well - such as the biomedical sciences, financial services, and ICT sectors - create new jobs for workers, the Jobs Growth Incentive (JGI) will support firms in hiring of local workers.
- The Government will co-pay up to 25% of salaries of all new local hires for one year, subject to a cap.
- For those aged 40 and above, the co-payment to firms will be up to 50%.

#### Extension of the COVID-19 Support Grant to Dec 2020

- The COVID-19 Support Grant was introduced earlier in May to help Singaporeans who are unemployed or suffered significant income loss. The grant will now be extended to December 2020.
- From October 2020, both existing recipients and new applicants can apply for the grant.
- Unemployed applicants must demonstrate job search or training efforts to qualify

#### Extension of Workfare Special Payment

- For the earlier announced \$3,000 Workfare Special Payment, the eligibility criteria will be widened. Those who were not on Workfare last year but have received or will be receiving Workfare for work done this year will be eligible as well.

Read more [here](#) for the update by the Government.

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**01/8/2020: Foreign Worker Levy Waiver and Rebates Extended for Construction, Marine Shipyard and Process Sectors**

On 1 August 2020, the Ministry of Manpower (“MOM”) announced that \$320 million has been set aside to further extend the foreign worker levy (“FWL”) rebates to support firms in the Construction, Marine Shipyard and Process sectors. Employers will receive \$375 for August and September 2020 for each S Pass or Work Permit holder employed as at 1 August 2020 and 1 September 2020 respectively, provided that they had paid February 2020’s foreign workers’ levy (due in March 2020).

This \$375 FWL rebate will replace the existing \$90 FWL rebate for each Work Permit holder, announced by the government on 27 June 2020 (see 27/6/2020 below) to help firms adjust to more stringent Safe Management Measures.

The government will also further extend the FWL waiver for firms in the Construction, Marine Shipyard and Process sectors till December 2020.

This increased support is in addition to the \$1.36 billion Construction Support Package earlier announced on 27 June 2020 (see 27/6/2020 below).

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Read more [here](#) for the press release by MOM and [here](#) for the MOM's FAQ on levy rebate and levy waivers.

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**30/7/2020: [A Legislative Lifeline for Distressed Firms even beyond the Pandemic](#)**

On 30 July 2020, the new Insolvency, Restructuring and Dissolution Act ("IRDA") came into force. The IRDA combines the personal bankruptcy, corporate insolvency and debt restructuring rules into a single law, and seeks to create a healthy ecosystem for troubled firms and nervous creditors to rehabilitate debt.

It is reported that the new legislation comes at a time where the urgency of debt workouts in the current crisis environment can be expected to rise as businesses battle the coronavirus' economic fallout.

It is further reported that, a key feature of the new legislation is that it promotes and facilitates out-of-court restructuring agreements, allowing companies to tap the benefits of a formal re-organisation process while still being able to run their business sans the appointment of an insolvency practitioner, thereby reducing the costs of doing so.

It is opined that although conceived long before the pandemic, the IRDA more than gives struggling firms a better shot at rescue, and also that it serves as a much-needed value-added tool to help keep the Singapore economy afloat, even beyond perilous times

Read more [here](#) for the article by the Business Times, and [here](#) for more details of the new legislation.

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**22/7/2020: [Announcement of the Launch of SingapoRediscover, a Campaign to Encourage Locals to Rediscover Singapore](#)**

On 22 July 2020, Enterprise Singapore ("ESG"), Sentosa Development Corporation ("SDC") and Singapore Tourism Board ("STB") announced the launch of SingapoRediscover, a \$45 million campaign that supports local lifestyle and tourism business and encourages Singaporeans and residents to explore different sides of Singapore.

Through a wide range of partnerships with lifestyle and tourism businesses, business associations, community groups, and e-commerce platforms, the SingapoRediscover campaign will offer unique and value-for-money experiences, packages and promotions for locals, in a bid to drive local demand and support local businesses.

Read more [here](#) for the media release by STB.

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**22/7/2020: [\\$40 Million Committed to National Innovation Challenges to Help Companies Emerge Stronger Post-COVID](#)**

On 22 July 2020, Enterprise Singapore ("ESG"), the Infocomm Media Development Authority ("IMDA") and the National Research Foundation Singapore ("NRF") launched a series of seven National Innovation Challenges ("NICs") to accelerate innovation efforts and help enterprises develop solutions to overcome challenges in the post-COVID world.

S\$40 million in funding has been dedicated to the NICs to seek to catalyse partnerships across the economy by providing a platform for enterprises, government agencies, Research Institutions, Institutes

of Higher Learning, and Trade Associations & Chambers to co-innovate and tackle immediate needs for safe reopening.

Through this open innovation platform, enterprises and government agencies can gain access to a diverse pool of SMEs and startups with new solutions that can be applied across industries, while solution providers can innovate and create solutions that are catered to industry demands.

By jointly analysing industry problem statements, and crowdsourcing for solutions, the NICs aim to quicken the pace of innovation, commercialisation, and adoption of innovations across industry sectors. Read more [here](#) for the media release by ESG.

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**21/7/2020: [Construction Restart Booster to Support Firms and Workers for Sector Restart](#)**

On 21 July 2020, the Building and Construction Authority (“BCA”) announced further details on the \$525 million Construction Restart Booster which aims to help construction firms defray costs in procuring additional material/equipment to comply with COVID-Safe Worksite requirements to ensure works resume safely. The Construction Restart Booster is one component of the Construction Support Package, which was announced on 27 June 2020 (see 27/6/2020 below for more information on the Construction Support Package).

Read more [here](#) for the circular by BCA with annexed factsheet on the Construction Restart Booster.

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**20/7/2020: [Guidance Note – Collaborations between Competitors in Response to the COVID-19 Pandemic](#)**

On 20 July 2020, the Competition and Consumer Commission of Singapore (“CCCS”) issued a guidance note (“Guidance Note”) to provide businesses with more clarity on collaborations between competitors in relation to the supply of essential goods or services in Singapore.

Given the exceptional nature of the COVID-19 pandemic, for a temporary period, CCCS will assume that collaborations that sustain or improve the supply of essential goods or services in Singapore, and fulfilling other criteria as set out in the Guidance Note, are likely to generate net economic benefits and therefore, are unlikely to infringe the Competition Act. CCCS will generally not investigate such collaborations.

Read more [here](#) for the Guidance Note by CCCS with annexed list of essential goods and services.

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**19/7/2020: [Over \\$4 Billion to be Disbursed from 29 July 2020 under the Jobs Support Scheme](#)**

**Update (17/8/2020):** On 17 August 2020, Deputy Prime Minister Heng Swee Keat announced an update to the Job Support Scheme (see 17/8/2020 update above).

On 19 July 2020, the Ministry of Finance (“MOF”) issued a press release stating that over 140,000 employers, with 1.9 million local employees, will receive payouts from 29 July 2020 totalling over \$4 billion under the Job Support Scheme (“JSS”) (see 26/5/2020 below for more information on the JSS).

Employers with PayNow Corporate or GIRO arrangements with IRAS can expect to receive the JSS payouts earlier from 29 July 2020. Other employers will receive their cheques from 4 August 2020.

Employers are encouraged to sign up for PayNow Corporate by 24 July 2020 to receive their payouts earlier and seamlessly.

Read more [here](#) for the press release by MOF.

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**[27/6/2020: \\$1.36b Construction Support Package to Help Firms Resume Work Quickly and Safely](#)**

On 27 June 2020, the Building and Construction Authority (“BCA”) announced that a new \$1.36 billion Construction Support Package will be extended to firms in the construction sector to help them cope with the impact of COVID-19, and so that they can resume work quickly and safely.

The Construction Support Package will support firms in the construction sector through the following measures:

- **Construction Restart Booster:** A \$525.8 million construction restart booster will be made available to help construction firms, which have to incur additional compliance costs unique to the sector in order to resume works safely.
- **Co-funding salaries of Safe Management Officers (SMOs):** The government will set aside \$48 million to co-fund 50% of salaries of SMOs who are Singapore citizens or permanent residents for six months from September 2020 to February 2021, provided that the firms adhere to COVID-Safe Worksite practices.
- **Co-sharing of prolongation costs for public sector projects:** Government Procurement Entities (GPEs) will co-share the prolongation costs for public sector construction contracts and tenders which closed before 1 June 2020. This will add up to \$793 million. GPEs will co-share 50% of the prolongation cost, capped at 1.8% of contract sum.

Read more [here](#) for the media release by BCA.

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**[27/6/2020: Foreign Worker Levy Rebates Extended For Construction, Marine Shipyard and Process Sectors](#)**

**Update (01/8/2020):** These measures have been further enhanced, following announcement by the Ministry of Manpower 1 August 2020 (see 01/8/2020 update above for more information).

On 27 June 2020, the Ministry for Trade and Industry (“MTI”) and Ministry of Manpower (“MOM”) issued a joint press release announcing that the government has set aside up to \$920 million to provide foreign worker levy rebates of \$90 per eligible work pass holder per month from August 2020 to December 2021 for the Construction, Marine Shipyard and Process sectors. This is to better support the estimated 15,000 firms in these sectors, which have to adjust to much more stringent Safe Management Measures as a result of COVID-19.

Read more [here](#) for the press release by MTI and MOM.

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**[25/6/2020: Steady Progress in Dormitory Clearance; Aggressive Testing And Tracing in Phase 2](#)**

On 25 June 2020, the Ministry of Health (“MOH”) announced that, in furtherance of its aim to step up testing capacities and contract tracing capabilities, it will provide additional support to Public Health Preparedness Clinics (“PHPC”)s who are a key pillar of this community testing effort.

Such support for PHPCs include:

- The COVID-19 Business Grant for PHPCs, where MOH will provide a one-off COVID-19 grant, totalling \$10,000 to each PHPC;
- The Swab and Send Home Programme (“SASH”) Start-Up Grant, where MOH will provide a one-time start-up grant of \$1,200 in recognition of the costs and effort incurred in stepping up to support our national COVID-19 testing effort and to encourage more PHPCs to join the SASH programme; and
- The PHPC Assurance Grant, where MOH will support PHPCs whose regular practising doctors contract COVID-19 or are placed on Quarantine Order (QO) as a result of their providing care to their patients. Eligible PHPCs will receive \$500 per day for the duration of the doctor’s recovery or quarantine period. For quarantined cases, the PHPC Assurance Grant replaces the Quarantine Order Allowance Scheme.

Read more [here](#) for the press release by MOH, and [here](#) for the updated list of PHPCs and SASH PHPCs.

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**24/6/2020: [Majority of Employers Reasonable And Fair When Implementing Cost-Saving Measures](#)**

On 24 June 2020, the Ministry of Manpower (“MOM”), together with the Tripartite Alliance for Fair and Progressive Employment Practices (“TAFEP”), released key findings on the cost-saving measures adopted by employers severely impacted by the COVID-19 situation. The findings also cover efforts made by the Ministry and TAFEP to help businesses implement cost-saving measures fairly and responsibly.

Read more [here](#) for the key findings released by the MOM.

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**24/6/2020: [New Standards to be Developed to Support Resilience And Sustainability](#)**

On 24 June 2020, Enterprise Singapore (“ESG”) and Singapore Standards Council (“SSC”) announced that it have, over the past year, developed and reviewed over 168 Singapore Standards and Technical References, impacting 13,000 organisations. These efforts continue to underpin trust and confidence in Singapore’s products and services for businesses and consumers.

Beyond its efforts in new and emerging areas, ESG and SSC will also focus on addressing industry needs and national initiatives by developing standards that build sustainable and resilient industries and enterprises. These include standards that mitigate the disruptive impact of COVID-19 and bolster recovery efforts.

Read more [here](#) for the media release by ESG.

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**19/6/2020: [Rental Agreements For Commercial Equipment And Commercial Vehicles to be Covered Under COVID-19 \(Temporary Measures\) Act](#)**

On 19 June 2020, the COVID-19 (Temporary Measures) Act was amended to cover leases or rental agreements for commercial equipment or commercial vehicles such as:

- Plant, machinery or fixed asset in Singapore that is used for manufacturing, production, or other business purposes; and



- Commercial vehicles (e.g. goods vehicles, excursion buses, forklifts), excluding taxis and private hire cars.

Under the amendments which take effect on 20 June 2020, renters in such agreements who are unable to fulfil their contractual obligations as a result of COVID-19 will be able to obtain temporary relief from stipulated types of legal action. Relief will be applicable for the prescribed period under the Act, i.e. until 19 October 2020. Like other contracts covered by the Act, these rental agreements for commercial equipment or commercial vehicles must have been entered into before 25 March 2020, with contractual performance (e.g. payment of rental) due on or after 1 February 2020.

Read more [here](#) for the press release by the Ministry of Law, and [here](#) for the amendments to the COVID-19 (Temporary Measures) Act.

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**16/6/2020: [Helping Businesses Adjust And Adapt to The New Normal Continues to be a Priority](#)**

On 16 June 2020, Enterprise Singapore (“ESG”) issued a media release containing information on the touchpoints ready to support business needs, such as its Enterprise Infoline (68981800) which will continue to assist businesses in adapting and adjusting to the three-phased approach to resume activities safely post circuit breaker.

The Singapore Business Federation’s (“SBF”) COVIDBiz Helpline (67011138) and email channel [COVIDBiz@sbf.org.sg](mailto:COVIDBiz@sbf.org.sg) also serve as an additional channel for businesses to navigate COVID-19 related government advisories for businesses. SBF’s touchpoints have provided companies with updates on the various border restrictions, business support measures and movement of goods in key markets.

Read more [here](#) for the media release by ESG.

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**12/6/2020: [Advisory – Labour Supply Companies Should Pass on The Benefits From The Jobs Support Scheme to Clients](#)**

On 12 June 2020, following the introduction of the Jobs Support Scheme (“JSS”) which aims to provide wage support to help employers retain their local employees in this challenging time (see 26/5/2020 below for more information on the JSS), the Ministry of Manpower (“MOM”) issued an advisory mandating labour supply companies, whose employees are contracted out to work for such companies’ clients, to pass on the benefits from the JSS to those clients.

The advisory issued by the MOM states that all suppliers of labour services are expected to:

- continue paying the prevailing salaries of the employees if they are working or provide a baseline wage according to the [updated Advisory on Salary and Leave Arrangements](#) issued by the tripartite partners, if the employees are unable to work;
- pass on to their clients the full JSS wage support received for each employee who is currently contracted out in the labour supply arrangement; and
- in the event that their clients decide to terminate the labour supply contract, suppliers of labour services, to use the JSS payouts to continue paying their employees in a fair and responsible manner, in accordance with the [updated Advisory on Salary and Leave Arrangements](#).

Read more [here](#) for the advisory by MOM, and [here](#) for the updated Advisory on Salary and Leave Arrangements issued by the tripartite partners.

**[8/6/2020: MAS Launches S\\$1.75 Million FinTech Innovation Challenge for a COVID-Resilient and Greener Financial Sector](#)**

On 8 June 2020, the Monetary Authority of Singapore (“MAS”) announced the launch of a S\$1.75 million MAS Global FinTech Innovation Challenge. The competition will seek innovative solutions that can help financial institutions respond to two critical global challenges: COVID-19 and climate change.

The competition comprises the revamped MAS FinTech Awards and the MAS Global FinTech Hackcelerator. Through the competition, MAS aims to promote FinTech solutions that will help financial institutions adapt effectively to the new operating environment precipitated by the COVID-19 pandemic as well as apply FinTech capabilities to spur the development of green finance in Asia and globally.

Read more [here](#) for the media release by MAS.

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**[5/6/2020: COVID-19 \(Temporary Measures\) \(Amendment\) Bill 2020 Passed on 5 June 2020](#)**

On 5 June 2020, the COVID-19 (Temporary Measures) (Amendment) Bill (the “Amendment Bill”) was passed in Parliament. The Amendment Bill seeks to provide a rental relief framework for Small and Medium Enterprises (“SME”s) and to enhance the relief available for businesses, organisations and individuals, who are unable to fulfil their contractual obligations because of COVID-19. It also introduces a cap on late payment interest or charges for specific contracts, and provides relief for certain parties affected by breaches or delays in construction or supply contracts, where such breach or delay is due to COVID-19.

Read more [here](#) for on the types of contracts covered, [here](#) for the rental relief framework for SMEs and [here](#) for the Second Reading Speech by Minister for Law, Mr K Shanmugam, on the Amendment Bill.

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**[4/6/2020: Accelerating Nationwide Digitalisation To Build A World-Class Resilient Digital Future](#)**

On 4 June 2020, Infocomm Media Development Authority (“IMDA”), announced that it will, with the support of other Government agencies, drive a nationwide digitalisation movement with three key thrusts - digital opportunities for workers; digital inclusion for all; and a concerted push for a digital future.

As part of the nationwide digitisation movement, IMDA will partner industry leaders in various sectors to place and train up to 3,000 more Singaporeans into digital and tech roles. Fresh graduates and mid-career professionals can be employed in a paid job for up to 12-months, and pick up new tech skills through IMDA’s TechSkills Accelerator Company-Led Training programme.

Further, IMDA has also launched a Digital Resilience Bonus (“DRB”) to encourage enterprises to invest in digital transformation. Eligible enterprises will be able to receive the DRB on top of existing support for them to adopt digital solutions, e-payments and e-invoicing.

Read more [here](#) for the media release by IMDA.

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**[3/6/2020: Additional Loan and Cashflow Support for Landlords and Businesses Affected by COVID-19](#)**

On 3 June 2020, the Ministry of Finance (“MOF”), the Inland Revenue Authority of Singapore (“IRAS”), Enterprise Singapore (“ESG”), and the Monetary Authority of Singapore (“MAS”) announced a package of measures to support landlords that may face cash flow constraints as a result of providing relief to tenants as proposed under the COVID-19 (Temporary Measures) (Amendment) Bill.

Beyond the existing measures, the new measures enhance credit reliefs for landlords by deferring both principal and interest payments on commercial or industrial property loans that were current as at 1 Feb 2020, up to 31 Dec 2020, if they are required to provide rental waivers or repayment scheduling to tenants under the COVID-19 (Temporary Measures) (Amendment) Bill.

Additionally, the new measures further extend the timeline for S-REITs to distribute at least 90% of their taxable income to qualify for tax transparency:

- For FY ending in 2020, to 31 Dec 2021; and
- For FY ending in 2021, to 31 Dec 2021 or 3 months after the end of FY ending in 2021, whichever is later.

Read more [here](#) for the media release by MAS, and [here](#) for an infographic providing an overview of the suite of relief measures that are available to landlords

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**26/5/2020: [Fortitude Budget 2020 Announced by DPM and Minister for Finance, Heng Swee Keat](#)**

**Update (17/8/2020):** On 17 August 2020, Deputy Prime Minister Heng Swee Keat announced an update to the Job Support Scheme (see 17/8/2020 update above).

The Fortitude Budget 2020 was announced on 26 May 2020 and it complements the prior Budget 2020 measures (see 21/4/2020 and 6/21/2020 below for reference).

Among others, it provides support for businesses through:

- extending the Job Support Scheme (“JSS”) by one month to August 2020 across all sectors;
- refined tiers and classification of such tiers for sector-based tiered wage support under the JSS (applicable from June 2020 to August 2020, see 21/4/2020 below for reference) ;
- the following waivers and rebates for businesses not allowed to resume operations on-site after the circuit breaker is lifted on 2 June 2020:
  - waiver of 100% of monthly foreign worker levies otherwise due in June 2020;
  - waiver of 50% of monthly foreign worker levies otherwise due in July 2020;
  - a rebate of \$750 in June 2020 and \$375 in July 2020 and May 2020 for foreign worker levies paid in 2020, in relation to each eligible foreign worker.
- deferring the planned increase in CPF contribution rates for senior workers by one year to 1 January 2022;
- expanding rental relief for SMEs via a cash grant and through proposed legislation relating to mandatory rental waivers
- extending rental relief for government tenants through rental waivers of varying lengths depending on the classification of such tenants (e.g. commercial, hawker, industrial, office, agricultural etc.);
- enhancing financing support for start-ups; and
- additional sector-specific support (presently only the built environment sector, including construction, although the government is considering providing additional help to sectors such as aviation and tourism).

Read more [here](#) for details about the Fortitude Budget 2020, and [here](#) for an infographic summary.

See also the following resources on prior Budget 2020 measures and enhancements

- [Unity Budget 2020 Statement](#) (announced on 18 February 2020);
  - [Resilience Budget 2020 Statement](#) (announced on 26 March 2020);
  - [Solidarity Budget 2020 Statement](#) (announced on 6 April 2020); and
  - [Enhancements to the Solidarity Budget 2020](#) (announced on 21 April 2020).
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**15/5/2020: [Healthcare and Education SMEs to Receive More Support for Digitalisation](#)**

On 15 May 2020, the Infocomm Media Development Authority (“IMDA”) and Enterprise Singapore (“ESG”) further expanded the range of pre-approved digital solutions to help Small and Medium-sized Enterprises (“SME”s) in the healthcare and education sectors manage the impact of COVID-19.

The expanded range of pre-approved digital solutions now include [Teleconsultation \(video\) Solutions](#) and [Learning Management System Solutions](#), which will enable healthcare and education providers to deliver their services remotely. These pre-approved solutions under the [SMEs Go Digital programme](#) qualify for up to 80% subsidy from the [Productivity Solutions Grant](#) until 31 December 2020.

Read more [here](#) for the joint media release by IMDA and ESG, and [here](#) for more information about the Productivity Solutions Grant.

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**13/5/2020: [Enhancements to the COVID-19 \(Temporary Measures\) Act to Cover Two New Contracts and Prohibit Unilateral Increase of Charges](#)**

On 13 May 2020, the COVID-19 (Temporary Measures) Act, which provides temporary relief to those unable to fulfil contractual obligations as a result of COVID-19, was amended to [prohibit the unilateral increase of interest rates, charges, and other types of actions](#) and expanded in scope to cover options to purchase (“OTPs”), sale and purchase agreements (“SPAs”) or agreements for lease (“AFLs”) in respect of residential property, so that parties to the above contracts may seek temporary relief under Part 2 of the Act by filing a Notification for Relief (“NFR”) to the other party.

Like other contracts covered by the Act, the period of relief will be 6 months in the first instance, and these contracts must have been entered into before 25 March 2020, with contractual performance due on or after 1 February 2020.

Additionally, the COVID-19 (Temporary Measures) (Temporary Relief for Inability to Perform Contracts) Regulations 2020 has been amended to prohibit the following for the duration of the relief period, upon the service of a NFR:

- Increase of any charges or interest rate payable under applicable contracts unless certain conditions are satisfied;
- Imposition of new charges under applicable contracts without the further agreement of the non-performing party; and
- Requiring any part of a security deposit given pursuant to applicable contracts to be replaced by the non-performing party except with the further agreement of the non-performing party.

Read more [here](#) for the amended Act, [here](#) for the amended Regulations, and [here](#) for the media release by the Ministry of Law.

**13/5/2020: [New S\\$6 Million Grant Scheme to Support Singapore FinTech Firms](#)**

On 13 May 2020, the Monetary Authority of Singapore (“MAS”), Singapore FinTech Association (“SFA”), AMTD Group and AMTD Foundation (collectively, “AMTD”) launched a S\$6 million MAS-SFA-AMTD FinTech Solidarity Grant (the “Grant”) to support Singapore-based FinTech firms amid the challenging business climate caused by the COVID-19 pandemic.

The Grant complements the [S\\$125 million support package](#) announced by MAS on 8 April 2020 to sustain and strengthen capabilities in the financial services and FinTech sectors, and comprises of two components:

- **Business Sustenance Grant:** Eligible Singapore-based FinTech firms can receive a one-time grant for up to S\$20,000 to cover day-to-day working capital expenditures, such as salaries and rental costs; and
- **Business Growth Grant:** Eligible Singapore-based FinTech firms can receive up to S\$40,000 for their first Proof of Concept (“POC”) with financial institutions on the API Exchange platform, and S\$10,000 for each subsequent POC, subject to a total cap of \$80,000 per firm for the entire duration of the grant.

Read more [here](#) for more information about the Grant, and [here](#) for the media release by MAS.

**6/5/2020: [Enterprise Singapore expands E-Commerce Booster Package](#)**

On 6 May 2020, Enterprise Singapore (“ESG”) announced an expansion to the [E-Commerce Booster Package](#), which will now support SME retailers in strengthening their digital marketing capabilities for e-commerce.

The E-Commerce Booster Package now covers:

- a one-time 90% support for digital marketing advisory services for three months; and
- support for manpower to build in-house capabilities needed to set the foundation for sustained digital marketing efforts.

This is in addition to the one-time 90% support of the cost for retailers to on-board e-commerce platforms for domestic and/or overseas markets as well as qualifying manpower cost for three months that was announced by ESG when it first introduced the E-Commerce Booster Package on 2 April 2020.

Read more [here](#) for the media release by Enterprise Singapore, and [here](#) for more information about the E-Commerce Booster Package.

**30/4/2020: [Additional Loan Support for Individuals](#)**

On 30 April 2020, the Monetary Authority of Singapore (“MAS”), the Association of Banks in Singapore and the Finance Houses Association of Singapore announced a second package of measures to support individuals facing financial difficulties due to the COVID-19 pandemic, including the right of such individuals to apply to their respective bank or finance company to defer repayment in respect of selected types of loans fulfilling stated criteria (where applicable) including commercial loans, industrial property loans, mortgage equity withdrawal loans.

Read more [here](#) for the media release by MAS, and [here](#) for an infographic of the MAS and Financial Industry Support Measures.

**24/4/2020: [New Initiatives to Support Tourism Businesses and Workers](#)**

On 24 April 2020, the Singapore Tourism Board (“STB”) launched new initiatives to further support tourism businesses and workers, viz:

- Marketing Partnership Programme, which will help with the marketing costs of and award additional funding boosters to companies that collaborate with other tourism stakeholders to create experiences that add greater value to visitors;
- SG Stories Content Fund, which will cover the costs of creative development and conceptualisation, production and execution, as well as marketing and distribution;
- tools under a three-step framework to accelerate the tourism sector’s digital transformation;
- online training for tourism sector to upskill workers; and
- additional assistance to travel agents.

Read more [here](#) for the media release by STB.

**21/4/2020: [Government to Continue Support Measures to Protect Livelihoods and Stabilise Businesses During Extended Circuit Breaker Period](#)**

**Update (26/5/2020):** The measures introduced under Budget 2020 have been further enhanced, following announcement by the Multi-Ministry Taskforce on 26 May 2020 (see 26/5/2020 update above for more information).

On 21 April 2020, the Multi-Ministry Taskforce announced that it would extend the circuit breaker period up to and including 1 June 2020. Following the extension of the circuit breaker period, the Government made enhancements to several [Budget 2020](#) measures, including the Solidarity Budget 2020 (see 6/4/2020 below for reference), viz:

- extension of the 75% wage subsidy across all sectors to include the month of May under the Jobs Support Scheme (“JSS”), in addition to the month of April previously announced (see 6/4/2020 update below for reference);
- extension of the JSS to cover applicable shareholder-directors;
- waiver of monthly foreign worker levies otherwise due in April and May 2020; and
- a rebate of \$750 in each of April and May 2020 for foreign worker levies (“FWL”) paid in 2020, in relation to each eligible Work Permit or S-Pass holder.

Read more [here](#) for the press release by the Ministry of Finance, [here](#) for more information about the FWL rebate, and [here](#) for contact information for the various COVID-19-related support measures.

See also the following resources for announcements by the Multi-Ministry Taskforce on 21 April 2020:

- [Prime Minister Lee Hsien Loong on the COVID-19 situation in Singapore on 21 April 2020](#)
- [Remarks by Minister Lawrence Wong, Co-chair of the Multi-Ministry Taskforce on COVID-19, at Press Conference on COVID-19 at National Press Centre on 21 April 2020](#)

**20/4/2020: [COVID-19 \(Temporary Measures\) Act Provisions relating to Temporary Reliefs Commenced on 20 April 2020](#)**

**Update (13/5/2020):** The Schedule to the COVID-19 (Temporary Measures) Act, which sets out the types of contracts whereby temporary relief under Part 2 of the Act applies, was amended to include purchase options, S&P agreements and agreements to lease for housing property (see 13/5/2020 update above for more information).

On 20 April 2020, the provisions in the [COVID-19 \(Temporary Measures\) Act](#) ("the Act") which relate to temporary relief from legal action for inability to perform certain contracts (Part 2 of the Act), and increased thresholds for bankruptcy and insolvency for financially distressed individuals and businesses (Part 3 of the Act), came into force.

[Part 2 of the Act](#) commenced on 20 April 2020 and applies to contractual obligations that are to be performed on or after 1 February 2020 and only for contracts that were entered into before 25 March 2020. The period of relief will be for six months, from 20 April 2020 to 19 October 2020, and may be extended to up to a year. Read more [here](#) for details on the categories of contracts covered and the relief provided under the Act.

[Part 3 of the Act](#) increased the monetary threshold for bankruptcy from \$15,000 to \$60,000, and that for corporate insolvency from \$10,000 to \$100,000. The time period to satisfy a statutory demand from creditors will also be increased from 21 days to six months. These measures also commenced on 20 April 2020, and last up to and including 19 October 2020.

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**20/4/2020: [New Facility at interest rate of 0.1% to help banks and finance companies lower cost of loans to SMEs](#)**

On 20 April 2020, the Monetary Authority of Singapore ("MAS"), in partnership with Enterprise Singapore ("ESG"), launched the [MAS SGD Facility for ESG Loans](#) ("the Facility") to lend Singapore Dollars (SGD) at an interest rate of 0.1% per annum to eligible financial institutions, to support their lending to SMEs under applicable ESG Loan Schemes.

The Facility will help financial institutions to make loans to SME borrowers more affordable, and complements the enhancements to the ESG Loan Schemes announced on 6 April 2020 as part of the Solidarity Budget, where the Government increased its risk-share of loans to 90%.

Read more [here](#) for information about the Facility. See also the following resources on the applicable ESG Loan Schemes: [Enhanced Enterprise Financing Scheme – SME Working Capital Loan](#) and [Temporary Bridging Loan Programme](#).

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**17/4/2020: [More Subsidised Solutions To Support Working From Home For Businesses](#)**

On 17 April 2020, the Infocomm Media Development Authority and Enterprise Singapore announced that they have pre-approved remote working solutions that come bundled with laptops, with up to 80% subsidy from the Productivity Solutions Grant ("PSG") till end-2020. This will further help businesses digitalise to cope with the challenges of the COVID-19 situation.

This comes following the Resilience Budget announced by Deputy Prime Minister Heng Swee Keat on 26 March 2020, where the PSG was enhanced to increase the maximum support level from 70% to 80% till 31 Dec 2020. The scope of pre-approved digital solutions under PSG includes COVID-19 relevant solutions such as online collaboration, virtual meetings, queue management and temperature screening.

Read more [here](#) for information about the PSG, and [here](#) for information about the Resilience Budget 2020.

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**17/4/2020: [Support for Businesses and Individuals to Defray Third-party Professional Cleaning and Disinfection Costs for Premises with Confirmed COVID-19 Cases](#)**

On 17 April 2020, the National Environment Agency, Enterprise Singapore and Singapore Tourism Board announced that it will co-fund 50 per cent of the third-party professional cleaning costs incurred by owners or managers of premises with confirmed COVID-19 cases.

This follows Deputy Prime Minister Heng Swee Keat's announcement on 26 March 2020 that the government will co-fund professional cleaning costs for businesses with confirmed COVID-19 cases. With effect from 1 April 2020, owners or managers of premises with confirmed COVID-19 cases can apply for assistance to defray part of the cleaning and disinfection costs.

Read more [here](#) for information about the types of premises covered by the assistance scheme, and [here](#) for more information about the Productivity Solutions Grant (PSG) for Environmental Services.

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**16/4/2020: [New Measures to Help REITs Navigate Operating Challenges Posed by COVID-19](#)**

On 16 April 2020, the Ministry of Finance ("MOF"), Inland Revenue Authority of Singapore ("IRAS"), and Monetary Authority of Singapore ("MAS") announced new measures to provide real estate investment trusts listed on the Singapore Exchange with greater flexibility to manage their cash flows and raise funds amid a challenging operating environment due to COVID-19.

These measures include an extension of the deadline for distribution of taxable income by MOF and IRAS, as well as a raising of the leverage limit and deferment of new regulatory requirements by MAS.

Read more [here](#) for the media release by MAS.

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**8/4/2020: [MAS Launches S\\$125 Million Package for Financial Institutions and FinTech Firms to Strengthen Long-Term Capabilities](#)**

On 8 April 2020, the Monetary Authority of Singapore announced a S\$125 million support package to sustain and strengthen capabilities in the financial services and FinTech sectors amid the current economic slump.

The support package will help to position financial institutions (FIs) and FinTech firms for stronger growth when the threat of COVID-19 recedes and economic activity normalises, and has three main components:

- supporting workforce training and manpower costs;
- strengthening digitalisation and operational resilience; and
- enhancing FinTech firms' access to digital platforms and tools.

Read more [here](#) for an infographic summary of the support package.

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**7/4/2020: [Enhancements to MOM's Work-Life Grant for Eligible Companies](#)**

On 7 April 2020, during the Supplementary Budget Debate 2020, Senior Parliamentary Secretary for Manpower Low Yen Ling highlighted in [her speech](#) that in light of the COVID-19 pandemic, enhancements will be made to the Ministry of Manpower's [Work-Life Grant \("WLG"\)](#), which will be open for application on 20 April 2020 ("COVID Enhancements").

Under the WLG, successful applicant companies are able to receive funding of S\$2,000 for every worker who adopts a flexible work arrangement ("FWA"), capped at \$70,000 per company. The funding



may be used in any way the companies requires to put in place work processes to implement certain FWAs (e.g. costs for software/hardware). COVID Enhancements reduce the requirement for firms to have their workers telecommute and be on staggered hours – from a minimum period of six months to just one month, and apply only during the period of the COVID-19 pandemic (excluding periods where there is a mandatory requirement for companies to offer work-from-home and staggered hours arrangements)

The COVID Enhancements to WLG come in light of the Ministry of Manpower's intent to encourage companies to sustain implementation of work-from-home and/or staggered hours beyond mandatory social distancing regulations.

Read more [here](#) for FAQs on the COVID Enhancements to the WLG.

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**6/4/2020: [Solidarity Budget 2020 Announced by DPM and Minister for Finance, Mr Heng Swee Keat](#)**

**Update (21/4/2020):** The measures introduced under Budget 2020 have been further enhanced, following announcement by the Multi-Ministry Taskforce on 21 April 2020 (see 21/4/2020 update above for more information).

**Update (26/5/2020):** The measures introduced under Budget 2020 have been further enhanced again, following announcement by the Multi-Ministry Taskforce on 26 May 2020 (see 26/5/2020 update above for more information).

The Solidarity Budget 2020, which was announced on 6 April 2020, complements the Resilience Budget announced on 26 March 2020 and the Unity Budget announced on 18 February 2020.

Among others, it provides support for businesses through:

- increased co-funding under the Jobs Support Scheme (75% across all sectors);
- foreign worker levy waivers and rebates;
- increased risk share from 80% to 90% on eligible loans;
- increased rental waivers and mandatory passing on of rental rebates; and
- more inclusive criteria under the Self-Employed Person Income Relief Scheme.

Read more [here](#) for details about the Solidarity Budget 2020, and [here](#) for an infographic summary.

See also the following resources on prior Budget 2020 measures

- [Unity Budget 2020 Statement](#) (announced on 18 February 2020); and
- [Resilience Budget 2020 Statement](#) (announced on 26 March 2020).

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**2/4/2020: [Upcoming Legislative Provisions to Impose Obligation on Property Owners to Pass On The Property Tax Rebate In Full to Tenants](#)**

**Update (10/4/2020):** The legislation concerning the tax rebates has been enacted and is at Part 6, Sections 29 to 33 of the COVID-19 (Temporary Measures) Act 2020 (available [here](#)), although these sections have yet to come in force.

**Update (22/4/2020):** Part 6 of the Act, Sections 29 to 33, relating to temporary measures concerning the remission of property tax, came into force as of 22 April 2020.

The Ministry of Law introduces new legislation to place an obligation on property owners to pass on to their tenants the property tax rebate attributable to the rented property.

This follows the property tax rebates granted pursuant to the Resilience Budget announced on 26 March 2020.

Landlords are to pass on to their tenants the full amount of rebate attributed to that property.

Read more [here](#) for details about the property tax rebate granted pursuant to the Resilience Budget, and [here](#) for details about the upcoming legislation.

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**1/4/2020: Temporary Relief for Inability to Perform Contractual Obligations due to Coronavirus Disease 2019 (COVID-19) Situation**

**Update (10/4/2020):** The legislation concerning the temporary relief from contractual obligations has been enacted and is at part 2, Sections 4 to 19 of the COVID-19 (Temporary Measures) Act 2020 (available [here](#)), although these sections have yet to come in force.

**Update (20/4/2020):** Part 2 of the Act, Sections 4 to 19, concerning the temporary relief from contractual obligations, came into force as of 20 April 2020.

The Ministry of Law intends to introduce the COVID-19 (Temporary Measures) Bill to offer temporary relief to businesses and individuals who are unable to fulfil their contractual obligations because of COVID-19.

The measures will cover relevant contractual obligations that are to be performed on or after 1 February 2020, for contracts that were entered into or renewed before 25 March 2020.

The measures will be in place for a prescribed period, which will be six months from the commencement of the Act at first instance.

Subsequently, it may be extended, for up to a year from the commencement of the Act.

Read more [here](#) for details about the COVID-19 (Temporary Measures) Bill, and [here](#) for the draft Bill.

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**1/4/2020: Expansion of Temporary Scheme to Help Businesses Manage Manpower Needs**

The Ministry of Manpower (MOM) announced on 25 February 2020 that it had partnered with the Singapore Business Federation (SBF) to introduce a [temporary scheme to help firms in the manufacturing and services sectors](#) better manage their manpower needs in view of the COVID-19 situation.

From 1 April 2020, the scheme will be expanded to:

- allow inter-sectoral transfer of foreign workers for all sectors; and
- allow transfers of foreign workers whose work permits are nearing expiry for all sectors.

These new measures will give firms in all sectors even more flexibility to manage their manpower needs.

Firms facing a **shortage of manpower** can tap on a bigger pool of experienced Work Permit Holders (WPHs) and save on search and recruitment costs.

Firms with **excess manpower** can transfer their WPHs to other firms more quickly, giving their WPHs the opportunity to continue working in Singapore and save on repatriation costs.

Read more [here](#) for details about the temporary scheme, and [here](#) for details about its expansion.

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**24/3/2020: [Further Measures to Help Companies Cope with COVID-19 Situation](#)**

The Ministry of Manpower (“MOM”) intends to introduce further measures to help businesses cope during this period. This includes:

- A three-month extension of the levy payment timeline to small-and-medium sized enterprises (SMEs) with immediate effect, for more flexibility in their cashflow management;
- Levy waiver for up to 90 days with immediate effect for foreign workers on overseas leave; and
- Man-Year Entitlement (MYE) refund for construction firms affected by disruptions arising from COVID-19, with effect from 1 April 2020

## Contact Us

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