

Budget 2023 – Overview of Enterprise Disbursements

Support for Workers and Businesses

Schemes	Summary	FAQ/Related Information
Uplifting Employment Credit (UEC) ^{New}	<p>The Uplifting Employment Credit is a hiring incentive that encourages firms to employ ex-offenders, so as to support their reintegration into society.</p> <p>Ministry of Manpower (MOM) will share more details at their Committee of Supply (COS).</p>	
Senior Employment Credit (SEC)	<p>The Senior Employment Credit will be extended from 2023 to 2035, by providing wage offsets to support employers in hiring senior workers.</p> <p>Ministry of Manpower (MOM) will share more details at their Committee of Supply (COS).</p>	
Enabling Employment Credit (EEC)	<p>The Enabling Employment Credit will be enhanced to cover a larger proportion of wages and a longer duration for PwDs who have not been working for at least six months, so as to encourage more employers to hire persons with disabilities.</p> <p>Ministry of Manpower (MOM) will share more details at their Committee of Supply (COS).</p>	
CPF Transition Offset (CTO)	<p>The CPF Transition Offset will be provided to employers to alleviate the increase of business cost arising from the 2024 increase in senior</p>	www.go.gov.sg/sec-cto-eec

	workers' CPF contribution rates. The offset provided will be equivalent to half of the 2024 increase in employer CPF contribution rates.	
Progressive Wage Credit Scheme (PWCS)	The Progressive Wage Credit Scheme for qualifying year 2023 will be enhanced by increasing the Government's co-funding share from 50 to 75 per cent for employees with gross monthly wages of up to S\$2,500, and from 30% to 45% for employees with gross monthly wages more than S\$2,500 and up to S\$3,000.	www.go.gov.sg/pwcs