

# Budget 2024 – Overview of Enterprise Disbursements

## Support for Workers and Businesses

Schemes	Summary
CPF Transition Offset (CTO)	The CPF Transition Offset will be provided to employers to alleviate the increase of business cost arising from the 2025 increase in senior workers' CPF contribution rates. The offset provided will be equivalent to half of the 2025 increase in employer CPF contribution rates.
Progressive Wage Credit Scheme (PWCS)	<p>There will be enhancements to the Progressive Wage Credit Scheme (PWCS) to raise the PWCS co-funding levels and wage ceiling for PWCS co-funding support, as well as introduce a wage cut-off for PWCS eligibility.</p> <ul style="list-style-type: none"><li>• PWCS co-funding support will be raised for wage increases given in the qualifying year 2024 from 30% to 50% for employees with gross monthly wages of up to \$2,500, and 15% to 30% for employees with gross monthly wages more than \$2,500 and up to \$3,000.</li><li>• The gross monthly wage ceiling for PWCS co-funding will be increased from \$2,500 to \$3,000 in qualifying years 2025 and 2026.</li><li>• From 2024 onwards, PWCS support will not be applicable to employees whose average monthly wage exceeds \$4,000 post-wage increase.</li></ul>