Key Budget 2026 Measures for Businesses

(Updated as of 7 April 2026)

Key Schemes	Brief Description	Who can apply?	How can I apply?	Where can I find more info?
Support for managing business costs				
Corporate Income Tax ("CIT") Rebate and Cash Grant	[New] As announced in the 7 April 2026 Ministerial Statement on the Impact of the Middle East Situation on Singapore, the CIT Rebate and Cash Grant announced at Budget 2026 will be enhanced as follows: • 50% CIT Rebate for YA 2026 • Minimum benefit of $2,000 for active companies with at least one local employee in 2025 • Total benefits cap of $40,000 per company	Eligible companies will receive the benefits from end-April 2026 onwards.	No need for application.	Additional information can be found at: https://go.gov.sg/iras-citrebate
Progressive Wage Credit Scheme ("PWCS")	Provides transitional support to employers for Progressive Wage moves or to voluntarily raise the wages of their lower-wage workers, by co-funding wage increases of lower-wage workers between 2022 and 2028.	• Targeted at employers who give wage increases to lower-wage Singapore Citizen and Permanent Resident employees with average gross monthly wage of up to $3,000. • From 2027, increase in average gross monthly wage must be at least $200 for a given year.	No need for application.	Submit an enquiry at https://go.gov.sg/askpwcs, or chat with us online via https://www.iras.gov.sg/contact-us/schemes or call 6351 3390 (8am-5pm, Mon-Fri, excluding public holidays).

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		• Average gross monthly wage (post-wage increase) must not exceed $4,000. • Employers can expect to receive the PWCS payout from IRAS by the first quarter of the following year.		
Support for internationalisation				
Double Tax Deduction for Internationalisation ("DTDi") scheme	Supports businesses in their internationalisation efforts via a 200% tax deduction on eligible expenses incurred for international market expansion and investment development activities. The DTDi scheme will be enhanced as follows from the Year of Assessment ("YA") 2027: • The expenditure cap for claims that may be filed without prior approval from Singapore Tourism Board or Enterprise Singapore will be raised from $150,000 to $400,000 per YA. • The scope of claims which do not require prior approval will also be expanded to cover all eligible expenses	• Business entity residing in Singapore with the primary purpose of promoting the trade of goods or provision of services. • No need for application if businesses incur eligible expenses which are less than $400,000 per YA and on fourteen qualifying activities[3]. Deductions may be claimed by businesses in their tax returns. • An application is required only if businesses incur expenses on (a) overseas trade office or e-commerce campaigns; or (b) qualifying activities exceeding $400,000 per YA.	Interested companies can approach: • Singapore Tourism Board for more details on local and overseas trade fairs; or • Enterprise Singapore for more details on all other activities.	Additional information can be found at: https://www.stb.gov.sg/licensing-support/assistance-programmes/double-tax-deduction-for-inbound-tourism-promotion/ https://www.stb.gov.sg/licensing-support/assistance-programmes/double-tax-deduction-for-approved-international-fair/ https://www.enterprisesg.gov.sg/financial-support/double-tax-deduction-for-internationalisation

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	incurred on overseas market development trips and overseas investment study trips[1], and five more qualifying activities[2]. *[1]Currently, prior approval is required for certain expenses incurred on overseas market development trips and overseas investment study trips.* *[2]The five qualifying activities are: 1) investment feasibility / due diligence studies; 2) master licensing and franchising; 3) market surveys / feasibility studies; 4) overseas business development; and 5) production of corporate brochures for overseas distribution.*	*[3]The fourteen qualifying activities are: 1) investment feasibility / due diligence studies; 2) master licensing and franchising; 3) market surveys / feasibility studies; 4) overseas business development; 5) production of corporate brochures for overseas distribution; 6) advertising in approved local trade publication; 7) design of packaging for overseas markets; 8) local trade fairs; 9) overseas advertising and promotional campaign; 10) overseas investment study trips; 11) overseas market development trips; 12) overseas trade fairs; 13) product / service certification; and 14) virtual trade fairs.*		
Enterprise Financing Scheme ("EFS") – SME Fixed Assets Loan and Trade Loan	Enables Singapore enterprises to access financing more readily across all stages of growth. The EFS – SME Fixed Assets Loan facility finances Singapore enterprises' investments in domestic and overseas fixed assets. The EFS – Trade Loan facility supports Singapore enterprises' trade financing needs, which include the financing of short-	• Business entity registered and operating in Singapore; • At least 30% local shareholding; and • Has annual group revenue of up to $500 million. • For EFS – SME Fixed Assets Loan, has annual group revenue of up to $100 million or maximum employment size of 200 employees.	Approach any of the participating financial institutions (e.g. DBS, OCBC or UOB) to apply for the loan. Please refer to EnterpriseSG's website for the full list of participating financial institutions. Approval of the loan is subject to the participating financial institution's assessment.	Additional information can be found at: EFS – SME Fixed Assets Loan https://www.enterprisesg.gov.sg/financial-support/enterprise-financing-scheme---sme-fixed-assets EFS – Trade Loan https://www.enterprisesg.gov.sg/financial-support/enterprise-financing-scheme---trade-loan

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	term import, export, and guarantee needs. The maximum loan quantum under the EFS – SME Fixed Assets Loan and EFS – Trade Loan facilities will be permanently enhanced to $50 million per borrower group (shared across all EFS facilities).			
Market Readiness Assistance ("MRA") grant	Supports local companies to expand overseas by defraying costs of overseas market promotion, business development, and market set-up. From 1 April 2026, MRA will be enhanced as follows: • Enhanced support level for local SMEs of up to 70% of eligible costs, from 50% currently. • Extension of the enhanced $100,000 cap per company. From 2H 2026: • Removal of "new to target overseas market" criterion to provide more support for companies to deepen their presence in existing overseas markets.	• Business entity that is registered and operating in Singapore; and • At least 30% local shareholding.	Submit application on the Business Grants Portal.	Additional information can be found at: https://www.enterprisesg.gov.sg/financial-support/market-readiness-assistance-grant

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Global Innovation Alliance ("GIA") schemes[1] [1] *Enhanced support levels will apply to all outbound GIA schemes and programmes (e.g., GIA Discovery, GIA+, GIA Acceleration Programmes, GIA Co-innovation Programmes, GIA Proof-of-Concept Grant).*	Supports Singapore-based startups to expand overseas through participating in market access programmes and connecting with in-market experts, with a focus on technology and innovation. Grant support levels for GIA schemes will be enhanced to up to 70% of eligible costs for local SMEs, and up to 50% of eligible costs for local non-SMEs.	Refer to EnterpriseSG's website for eligibility criteria for each GIA scheme and programme.	Interested companies can approach EnterpriseSG for more details.	Additional information can be found at: https://www.enterprisesg.gov.sg/grow-your-business/innovate-with-us/market-access-and-networks/global-innovation-alliance/acceleration-programmes
Business Adaptation Grant ("BizAdapt") [until 6 October 2027]	Helps local companies impacted by tariffs to adapt their business operations and strengthen supply chain resilience through advisory and reconfiguration support. Grant support levels for BizAdapt will be enhanced, to up to 70% of eligible costs for local SMEs, and up to 50% of eligible costs for local non-SMEs.	• Business entity is registered and operating in Singapore; and • At least 30% local shareholding. Refer to EnterpriseSG's website for eligibility criteria for specific BizAdapt activities.	Submit application on the Business Grants Portal.	Additional information can be found at: https://www.enterprisesg.gov.sg/financial-support/business-adaptation-grant
Support for harnessing AI				
Enterprise Innovation Scheme ("EIS")	Supports businesses to engage in research and development (R&D), innovation, and capability development activities. Currently, qualifying businesses can claim 400% tax	To qualify for the enhanced tax deductions/allowances, businesses must: • Carry on active business operations in Singapore.	No separate application required. Businesses should declare details of the enhanced tax deductions/allowances claimed in their Income Tax Return via the Submit EIS Enhanced Deduction/	Additional information can be found at: https://www.iras.gov.sg/schemes/disbursement-schemes/enterprise-innovation-scheme-(eis). More information on the enhancements will be available in mid-2026.

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	deductions/allowances on qualifying expenditure incurred on five qualifying activities[1]. The EIS will be enhanced for Year of Assessment ("YA") 2027 and YA 2028: • The list of partner institutions for innovation projects will be expanded to include the Sectoral AI Centre of Excellence for Manufacturing; and • An additional qualifying activity will be introduced for qualifying AI expenditures. Businesses can claim enhanced tax deductions/allowances of 400% on up to $50,000 of qualifying expenditures incurred for each YA. The option to convert qualifying expenditure into a cash payout will not be available for this new qualifying activity. *[1]The five qualifying activities are: 1) Qualifying R&D undertaken in Singapore; 2) Registration of Intellectual Property (IP); 3)*	• Incur qualifying expenditure during the basis period of the qualifying YA. In addition, to qualify for the cash payout option (not applicable for AI expenditures), businesses must also: • Employ at least three full-time local employees for at least six months during the basis period of the qualifying YA. • File the Income Tax Return for the respective YA before the statutory filing due date.	Allowance Records digital service; or under the "Enterprise Innovation Scheme" section of the Corporate Income Tax Return. An eligible business which wishes to convert its qualifying expenditure into a cash payout will be required to make an irrevocable election by submitting its application via the Apply for EIS Cash Payout digital service after it has filed its Income Tax Return and before the income tax filing due date for the relevant YA.	

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	Acquisition and Licensing of IP Rights; 4) Training courses that are eligible for SkillsFuture Singapore (SSG) funding and aligned with the Skills Framework; and 5) Innovation projects carried out with polytechnics, the Institute of Technical Education (ITE) or other qualified partners.			
Productivity Solutions Grant ("PSG")	Helps Singapore companies improve their productivity and automate existing processes through IT solutions and equipment. The PSG will be expanded to support a wider range of AI-enabled solutions.	• Business entity that is registered and operating in Singapore; • At least 30% local shareholding; and • Has annual group revenue of up to $100 million or maximum employment size of 200 employees. • IT solutions or equipment that are purchased, leased, or subscribed to must be used in Singapore. • Grant applicant must not have made payment, and/or any form of deposits to a supplier, vendor or third party in relation to the purchase, or leased or subscribed to the IT solution or equipment, prior to application submission.	Submit application on the Business Grants Portal.	Additional information can be found at: https://www.enterprisesg.gov.sg/financial-support/productivity-solutions-grant
Support for a resilient and skilled workforce				

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CPF Transition Offset ("CTO")	Provides one-year transitional offset equivalent to half of the increase in employer CPF contribution rates for senior workers aged above 55 to 65 in 2027.	• All employers who employ local employees (Singapore Citizen(s) and Permanent Resident(s)) aged above 55 to 65 and have made timely mandatory CPF contributions for the employee will qualify for the payout. • IRAS will notify eligible employers regarding the amount payable to them.	No need for application.	Additional information can be found at: go.gov.sg/sec-cto-eec Submit an enquiry at https://go.gov.sg/askpayout, or chat with us online via https://www.iras.gov.sg/contact-us/schemes (8 am-5pm, Mon-Fri, excluding public holidays).
Senior Employment Credit ("SEC")	Provides wage offsets to employers that hire Singaporean workers aged 60 and above, and earning below $4,000 a month.	• All employers who (a) employ Singaporean workers aged 60 and above, and earning below $4,000 a month, and (b) have made timely mandatory CPF contributions for the employee, will qualify. • Employers will receive the SEC payouts from IRAS in September and March each year.	No need for application.	Additional information can be found at: go.gov.sg/sec-cto-eec Submit an enquiry at https://go.gov.sg/askpayout, or chat with us online via https://www.iras.gov.sg/contact-us/schemes or call 6351 3288 (8am-5pm, Mon-Fri, excluding public holidays).
Support for sustainability				
Enterprise Financing Scheme ("EFS") – Green	Facilitates access to financing for Singapore enterprises that develop or adopt green solutions EFS – Green will be extended for five years, until 31 March 2031.	• Business entity registered and operating in Singapore; and • At least 30% local shareholding;	Approach any of the participating financial institutions (e.g. DBS, OCBC or UOB) to apply for the loan. Please refer to EnterpriseSG's website for the	Additional information can be found at: https://www.enterprisesg.gov.sg/resources/all-faqs/enterprise-financing-scheme--green

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		• Has annual group revenue of up to $500 million; and • Meets the criteria for EFS – Green's qualifying green sectors and activities and qualifying borrower types.	full list of participating financial institutions. Approval of the loan is subject to the participating financial institution's assessment.	
Energy Efficiency Grant ("EEG")	Helps businesses improve their energy efficiency by co-funding investment in energy-efficient equipment. For eligible companies in the Manufacturing (including Food Manufacturing), Food Services, Retail, Construction, Data Centres, and Maritime sectors. [New] As announced in the 7 April 2026 Ministerial Statement on the Impact of the Middle East Situation on Singapore, the EEG (Base Tier) will be expanded to all sectors and further extended to 31 March 2028.	• Business entity registered and operating in Singapore; • At least 30% local shareholding[1]; • Has annual group revenue of up to $500 million; and • The equipment purchased must be used in Singapore. *[1]This does not apply to Data Centre and Maritime sectors.*	Submit application on the Business Grants Portal	Additional information can be found at: https://grants.gobusiness.gov.sg/support/energy-efficiency-grant MTI will provide more details on the expansion of EEG (Base Tier) later this year.
Support for corporate philanthropy and volunteerism				
250% tax deduction for qualifying donations to Institutions of a Public Character ("IPCs") and eligible institutions	Extends 250% tax deduction for qualifying local donations to IPCs and eligible institutions for three years until 31 December 2029.	• All qualifying donations to IPCs and eligible institutions are eligible for the tax deduction.	No need for application.	Please refer to Annex H-2 of the 2026 Budget Statement. Additional information can be found at: https://www.iras.gov.sg/taxes/other-taxes/charities/donations-tax-deductions

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				For enquiries: • Donors can contact IRAS at (https://www.iras.gov.sg/contact-us) • IPCs can visit (https://www.charities.gov.sg/); contact the Charities Hotline at 6337 6597; or email MCCY_Charities@mccy.gov.sg
Corporate Volunteer Scheme ("CVS")	Extends CVS for three years from 1 January 2027 until 31 December 2029.	All businesses carrying on a trade or business in Singapore can claim 250% tax deductions on qualifying expenditure (such as wages) incurred in respect of: • sending their employees to volunteer at or to provide services to IPCs; or • seconding their employees to IPCs.	Please visit https://www.iras.gov.sg/taxes/corporate-income-tax/income-deductions-for-companies/business-expenses/corporate-volunteer-scheme for details on how to claim the CVS tax deduction.	Please refer to Annex H-2 of the 2026 Budget Statement. Additional information can be found at: https://www.iras.gov.sg/taxes/corporate-income-tax/income-deductions-for-companies/business-expenses/corporate-volunteer-scheme
SG Partnerships Fund ("SGPF")	Establishes a new $50m SGPF to catalyse ground-up initiatives, as well as help ground-up groups build capabilities for longer-term sustainability and impact.	Individuals[1], ground-up groups[2], and Singapore-registered organisations[3]. *[1]Singapore Citizens and Permanent Residents with Singpass access.* *[2]Community-initiated organisations that emerge organically to address local needs or interests and may operate informally without formal registration or institutional backing.*	Applications can be made via the Our Singapore Grants ("OSG") Portal from April 2026.	Additional information can be found at: www.sgpo.gov.sg/sgpf

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		[3]*Organisations refer to any entities that are officially registered and operate in Singapore under one of the following categories: Companies / Corporates, Non-profit Organisations, Societies, Cooperatives, and Social Enterprises.*		