

## Press Release

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### **1.6 MILLION SINGAPOREANS TO RECEIVE LETTERS ON THE 2014 GST VOUCHER AND OTHER BUDGET 2014 BENEFITS IN JULY**

1. 1.6 million Singaporeans will receive letters in the first week of July informing them of their 2014 GST Voucher (GSTV), as well as other Budget 2014 benefits such as the 2014 GSTV Special Payments, the 5-Year Medisave top-up, as well as the Service and Conservancy Charges (S&CC) rebates.

#### **GSTV – Cash and GSTV – Cash: Seniors’ Bonus (\$505m)**

2. About 1.3 million Singaporeans will receive the GSTV – Cash on 1 Aug 2014. In addition, within this group, about 660,000 Singaporeans aged 55 and above will receive the GSTV – Cash: Seniors’ Bonus. This means that these seniors will get double the GSTV – Cash amount in 2014. The GSTV – Cash and GSTV – Cash: Seniors’ Bonus will cost the Government \$505 million.

#### **GSTV – Medisave (\$115m)**

3. About 380,000 Singaporeans aged 65 and above will also receive the GSTV – Medisave top-up on 1 Aug 2014. This will cost the Government \$115 million.

#### **GSTV – U-Save and GSTV – U-Save Special Payment (\$290m)**

4. The regular GST Voucher – U-Save is given out quarterly. In addition, a Special Payment will be given out in July 2014 and January 2015. The GSTV – U-Save and Special Payment will offset utilities directly and cost \$290 million in total. This July, 800,000 households will receive \$90 to \$195 each in rebates, depending on their flat type. The payout schedule is shown in Table 1.

**Table 1: GSTV – U-Save and Special Payment Schedule**

Flat Type	Jul 2014			Oct 2014	Jan 2015			Apr 2015
	Regular GSTV – U-Save	Special Payment	Total	Regular GSTV – U-Save	Regular GSTV – U-Save	Special Payment	Total	Regular GSTV – U-Save
1-Room	\$65	\$130	\$195	\$65	\$65	\$130	\$195	\$65
2-Room	\$65	\$130	\$195	\$65	\$65	\$130	\$195	\$65
3-Room	\$60	\$90	\$150	\$60	\$60	\$90	\$150	\$60
4-Room	\$55	\$55	\$110	\$55	\$55	\$55	\$110	\$55
5-Room	\$50	\$50	\$100	\$50	\$50	\$50	\$100	\$50
Executive	\$45	\$45	\$90	\$45	\$45	\$45	\$90	\$45

Details on the payout structure and criteria can be found at [Annex A](#).

**Additional Medisave Top-Ups under the 5-Year Medisave Top-up Scheme (\$100 million)**

5. As announced in Budget 2014, Singaporeans born on or before 31 Dec 1959 (i.e. aged 55 and above in 2014) and who do not enjoy Pioneer Generation benefits will receive Medisave top-ups of \$100 or \$200 annually over the next five years. About 530,000 Singaporeans will benefit. The vast majority (i.e. those living in HDB flats who do not own more than one property) will get the higher top-up of \$200 a year. The payout schedule is shown in Table 2.

**Table 2: 5-Year Medisave Top-Up Schedule**

Annual Value of Home as at 31 Dec 2013	Up to \$13,000	Above \$13,000 or owns more than 1 property
Singaporean Citizens born in 1959 and earlier and who do not enjoy Pioneer Generation benefits	\$200 / year	\$100 / year

## **Additional Information**

6. Most Singaporeans will automatically receive their GSTV payouts and 5-Year Medisave top-ups. For the small number of citizens who have not signed up for past Government payouts and/or are not CPF members, the letters will inform them of the actions they need to take to receive their benefits. They will have until 31 December 2014 to do so.

7. More information on the GST Voucher can be found at [www.gstvoucher.gov.sg](http://www.gstvoucher.gov.sg). For more details on GSTV – Cash, GSTV – Medisave and the 5-Year Medisave top-up, Singaporeans can call 1800-2222-888 or email [gstvoucher@cpf.gov.sg](mailto:gstvoucher@cpf.gov.sg). For details on GSTV – U-Save, they can call 6671-7117 or email [spservices@singaporepower.com.sg](mailto:spservices@singaporepower.com.sg).

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## **About Ministry of Finance**

The Ministry of Finance aims to advance the well-being and development of Singapore through Finance. The Ministry strives to achieve a balanced budget through prudent fiscal policy, foster a regulatory environment conducive to business and enterprise, ensure prudent investment of the Government's reserves and other public funds, and sets policies for government procurement, e-government, customs regulation, accounting standards and business regulation.

We achieve this together with our departments (Accountant-General's Department, Centre for Public Project Management, Singapore Customs and Vital.org – Centre for Shared Services), and statutory boards (Accounting & Corporate Regulatory Authority, Inland Revenue Authority of Singapore and Tote Board).

For more information, please visit [www.mof.gov.sg](http://www.mof.gov.sg).

## Annex A: GST Voucher Special Payments

### GST Voucher – Cash: Seniors’ Bonus

For Singaporeans aged 55 and above in 2014	Annual Value of Home as at 31 Dec 2013	
Assessable Income for Year of Assessment 2013	Up to \$13,000	\$13,001 to \$21,000
Up to \$26,000	\$250	\$100

Note: Singaporeans who own more than one property are not eligible for the regular GST Voucher – Cash and GST Voucher – Cash: Seniors’ Bonus.

### GSTV – U-Save Special Payment to HDB Households

Flat Type	Jul 2014	Jan 2015	Total GST Voucher – U-Save Special Payment (Jul 2014 + Jan 2015)
<b>1- and 2-Room</b>	\$130 On top of the \$65 in the regular GSTV – U-Save payment. Total you get in Jul 2014: <b>\$195</b>	\$130 On top of the \$65 in the regular GSTV – U-Save payment. Total you get in Jan 2015: <b>\$195</b>	\$260 On top of the regular GSTV – U-Save payments.
<b>3-Room</b>	\$90 On top of the \$60 in the regular GSTV – U-Save payment. Total you get in Jul 2014: <b>\$150</b>	\$90 On top of the \$60 in the regular GSTV – U-Save payment. Total you get in Jan 2015: <b>\$150</b>	\$180 On top of the regular GSTV – U-Save payments.
<b>4-Room</b>	\$55 On top of the \$55 in the regular GSTV – U-Save payment. Total you get in Jul 2014: <b>\$110</b>	\$55 On top of the \$55 in the regular GSTV – U-Save payment. Total you get in Jan 2015: <b>\$110</b>	\$110 On top of the \$ regular GSTV – U-Save payments.
<b>5-Room</b>	\$50 On top of the \$50 in the regular GSTV – U-Save payment. Total you get in Jul 2014: <b>\$100</b>	\$50 On top of the \$50 in the regular GSTV – U-Save payment. Total you get in Jan 2015: <b>\$100</b>	\$100 On top of the regular GSTV – U-Save payments.

<b>Executive</b>	\$45	\$45	
	On top of the \$45 in the regular GSTV – U-Save payment.	On top of the \$45 in the regular GSTV – U-Save payment.	\$90
	Total you get in Jul 2014: <b>\$90</b>	Total you get in Jan 2015: <b>\$90</b>	On top of the regular GSTV – U-Save payments.

Note: If you or your household members own more than one property, your household will not be eligible for the regular GST Voucher – U-Save and GST Voucher – U-Save Special Payment.