

HEAD Z

FINANCIAL TRANSFERS

OVERVIEW

Mission Statement

To make appropriations to various Funds, and other approved Schemes and expenditures.

FY2026 EXPENDITURE ESTIMATES

Expenditure Estimates by Object Class

Code	Object Class	Actual	Estimated	Revised	Estimated	Change Over Revised FY2025	
		FY2024	FY2025	FY2025	FY2026		
		\$	\$	\$	\$	\$	%
	TOTAL OUTLAYS	41,637,322,464	42,623,333,500	42,651,497,300	55,395,577,200	12,744,079,900	29.9
	MAIN ESTIMATES						
	OPERATING EXPENDITURE	2,956,970,115	3,778,469,400	3,771,898,700	2,836,175,400	(935,723,300)	(24.8)
	TRANSFERS	2,956,970,115	3,778,469,400	3,771,898,700	2,836,175,400	(935,723,300)	(24.8)
3700	Special Transfers	2,956,970,115	3,778,469,400	3,771,898,700	2,836,175,400	(935,723,300)	(24.8)
	OTHER CONSOLIDATED FUND OUTLAYS	38,680,352,348	38,844,864,100	38,879,598,600	52,559,401,800	13,679,803,200	35.2
4500	Transfers from Consolidated Revenue Account	38,680,352,348	38,844,864,100	38,879,598,600	52,559,401,800	13,679,803,200	35.2

FY2025 BUDGET

The revised FY2025 total outlays are \$42.65 billion, an increase of \$1.01 billion from the actual FY2024 total outlays of \$41.64 billion. The increase is mainly due to higher transfers to the Government Development Fund, GST Holding Account and Special Transfers to Singaporeans and businesses, partly offset by lower Top-ups to Statutory and Trust Funds.

The revised FY2025 total outlays comprise \$23.37 billion in Special Transfers including Top-ups to Statutory and Trust Funds, \$16.00 billion of transfers to the Government Development Fund, and \$3.28 billion of transfers to the GST Holding Account.

FY2026 BUDGET

The total outlays under Financial Transfers for FY2026 are projected to be \$55.40 billion. This comprises \$21.74 billion of Special Transfers including Top-ups to Statutory and Trust Funds, \$30.00 billion of transfers to the Government Development Fund, and \$3.66 billion of transfers to the GST Holding Account.

Special Transfers, including Top-ups to Statutory and Trust Funds, comprise \$18.90 billion in Top-ups to Statutory and Trust Funds, and \$2.84 billion in transfers to Singaporeans and businesses.

Top-ups to Statutory and Trust Funds are for the Changi Airport Development Fund (\$6.00 billion), National Productivity Fund (\$6.00 billion), National Research Fund (\$5.00 billion), Financial Sector Development Fund (\$1.50 billion) and Long-term Care Support Fund (\$400.00 million).

Special Transfers to Singaporeans and businesses include (i) CPF top-up (\$1.20 billion); (ii) Community Development Council Vouchers (\$700.07 million); (iii) COL Special Payment (\$685.00 million); (iv) CIT Rebate Cash Grant (\$192.10 million); and (v) other Transfers (\$59.01 million).