

## **ANNEX D: Budget for FY2007 and FY2008**

	Revised FY2007	Estimated FY2008 <sup>@</sup>	Change over Revised FY2007	
	\$billion	\$billion	\$billion	%
<b>OPERATING REVENUE</b>	<b>39.65</b>	<b>39.84</b>	<b>0.19</b>	<b>0.5</b>
Corporate Income Tax	9.00	9.19	0.19	2.1
Personal Income Tax	5.56	5.94	0.38	6.9
Statutory Boards' Contributions	1.67	1.99	0.32	19.0
Assets Tax	2.57	2.49	(0.08)	(3.0)
Customs and Excise Tax	1.96	2.01	0.04	2.2
Goods and Services Tax	6.00	6.19	0.19	3.2
Motor Vehicle Related Taxes	2.12	2.00	(0.12)	(5.6)
Vehicle Quota Premiums	0.62	0.89	0.27	44.3
Betting Tax	1.71	1.80	0.10	5.6
Stamp Duty	3.80	2.40	(1.40)	(36.8)
Other Taxes	1.64	1.78	0.14	8.6
Other Fees and Charges	2.87	3.02	0.15	5.2
Others	0.13	0.13	(0.00)	(0.4)
Less:				
<b>TOTAL EXPENDITURE</b>	<b>33.30</b>	<b>37.45</b>	<b>4.15</b>	<b>12.5</b>
Operating Expenditure	26.22	29.00	2.78	10.6
Development Expenditure	7.09	8.45	1.37	19.3
<b>PRIMARY SURPLUS/(DEFICIT)*</b>	<b>6.35</b>	<b>2.38</b>		
Less:				
<b>SPECIAL TRANSFERS</b>	<b>2.20</b>	<b>5.40</b>	<b>3.21</b>	<b>146.0</b>
Growth Dividends	-	0.87		
Top-Up to CPF Medisave Accounts	-	0.22		
GST Credits	0.54	0.45		
Senior Citizens' Bonus	0.13	0.10		
Top-ups to Post-Secondary Education Account	0.20	0.50		
U-Save Scheme	0.15	0.13		
S&CC and Rental Rebates	0.06	0.06		
Other measures <sup>#</sup>	0.01	0.01		
Assistance to Small and Medium Enterprises (SMEs)	-	0.05		
CPF Deferment and Voluntary Deferment Bonus	-	0.35		
LIFE Bonus	-	0.26		
Top-up to ComCare Fund	-	0.20		
Top-up to Medifund	0.20	0.20		
Top-up to ElderCare Fund	-	0.40		
Top-up to Lifelong Learning Fund	0.10	0.80		
National Research Fund	0.50	0.80		
Workfare Income Supplement Scheme	0.30	-		
Add:				
<b>NET INVESTMENT INCOME CONTRIBUTION</b>	<b>2.30</b>	<b>2.22</b>	<b>(0.08)</b>	<b>(3.4)</b>
<b>OVERALL BUDGET SURPLUS/(DEFICIT)</b>	<b>6.45</b>	<b>(0.80)</b>		

Note: Due to rounding, figures may not add up.

<sup>@</sup> Incorporating measures announced in FY2008 Budget Statement

<sup>\*</sup> Surplus/(Deficit) before Special Transfers and Net Investment Income Contribution

<sup>#</sup> This includes grants to Citizens' Consultative Committee (CCC) ComCare Fund, Self-Help Groups (SHGs) and low-income households under the Public Transport Vouchers Scheme