

**Annex A**

**Table 1: Changes to the Baby Bonus Cash Gift (BBCG)\***

	Current Disbursement Schedule and Quantum		New Disbursement Schedule and Quantum	
	Children in the 1 <sup>st</sup> and 2 <sup>nd</sup> birth order	Children in the 3 <sup>rd</sup> and subsequent birth order	Children in the 1 <sup>st</sup> and 2 <sup>nd</sup> birth order	Children in the 3 <sup>rd</sup> and subsequent birth order
<b>At birth</b>	\$3,000	\$4,000	\$3,000	\$4,000
<b>6 months</b>	\$1,500	\$2,000	\$1,500	\$2,000
<b>12 months</b>	\$1,500	\$2,000	\$1,500	\$2,000
<b>15 months</b>	\$1,000	\$1,000	-	-
<b>18 months</b>	\$1,000	\$1,000	\$1,000	\$1,000
<b>2 years until 6.5 years</b>		-	<b>+\$400 every six months</b>	<b>+\$400 every six months</b>
<b>Total</b>	\$8,000	\$10,000	<b>\$11,000</b> <b>(+\$3,000)</b>	<b>\$13,000</b> <b>(+\$3,000)</b>

\*The figures in bold reflect post-enhancement amounts, with changes from current quantum indicated in parentheses.

Note: The enhanced BBCG will be paid out from early 2024. Parents will be notified by the Ministry of Social and Family Development (MSF) when the enhanced BBCG is paid out.

**Table 2: Changes to the Child Development Account (CDA)\***

Birth order	CDA			
	CDA First Step Grant (A)	Maximum Government co-matching (B)	Total Government contributions (A+B)	Total amount in CDA, including parents' contributions to maximise co-matching
1 <sup>st</sup>	<b>\$5,000</b> <b>(+\$2,000)</b>	<b>\$4,000</b> <b>(+\$1,000)</b>	<b>\$9,000</b> <b>(+\$3,000)</b>	<b>\$13,000</b> <b>(+\$4,000)</b>
2 <sup>nd</sup>		<b>\$7,000</b> <b>(+\$1,000)</b>	<b>\$12,000</b> <b>(+\$3,000)</b>	<b>\$19,000</b> <b>(+\$4,000)</b>
3 <sup>rd</sup> and 4 <sup>th</sup>		\$9,000	<b>\$14,000</b> <b>(+\$2,000)</b>	<b>\$23,000</b> <b>(+\$2,000)</b>
5 <sup>th</sup> and higher		\$15,000	<b>\$20,000</b> <b>(+\$2,000)</b>	<b>\$35,000</b> <b>(+\$2,000)</b>

\*The figures in bold reflect post-enhancement amounts, with changes from current quantum indicated in parentheses.

Note: The changes to the CDA will be made available from early 2024. Parents will be notified by MSF when the enhanced CDA First Step Grant is paid out. Parents can save up to current CDA co-matching caps in 2023. Savings in excess of the current CDA co-matching cap will not be matched until the legislative and system changes are in place. Parents will be notified by MSF in 2024 when they can make the additional deposits to save up to the enhanced CDA co-matching cap.

**Table 3: Changes to the Working Mother's Child Relief (WMCR) for eligible working mothers with qualifying Singaporean children born/adopted on or after 1 January 2024, with effect from the Year of Assessment (YA) 2025**

<b>Child Order</b>	<b>WMCR for Singaporean children born/adopted before 1 January 2024</b>	<b>WMCR for Singaporean children born/adopted on or after 1 January 2024</b>
<b>1<sup>st</sup></b>	15% of mother's earned income	\$8,000
<b>2<sup>nd</sup></b>	20% of mother's earned income	\$10,000
<b>3<sup>rd</sup> and higher</b>	25% of mother's earned income	\$12,000

The total WMCR amount that an eligible working mother can claim for all her qualifying children is capped at 100%<sup>1</sup> of the mother's earned income for the YA. The total cap (i.e. WMCR plus Qualifying Child Relief (QCR)/ Handicapped Child Relief (HCR)) is \$50,000 per child.

- QCR/HCR claims will continue to be allowed first (this can be claimed by either the working mother or her spouse or both) before WMCR.
- The WMCR is limited to the remaining balance after the QCR/HCR claim is allowed.

Further details can also be found at <https://www.iras.gov.sg/taxes/individual-income-tax/basics-of-individual-income-tax/tax-reliefs-rebates-and-deductions>.

<sup>1</sup> If the amount of taxable earned income is lower than the maximum amount claimable, the relief will be capped at the amount of taxable earned income.