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## SG Budget 2017: Re-employment age raised to 67 from 65 from July 1

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by

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THE government will raise the re-employment age from 65 to 67 from July 1, 2017, Finance Minister Heng Swee Keat said on Monday. PHOTO: ST FILE

THE government will raise the re-employment age from 65 to 67 from July 1, 2017, Finance Minister Heng Swee Keat said on Monday.

It will also extend the additional special employment credit till the end of 2019. Under this scheme, employers will receive wage offsets of up to 3 per cent for workers who earn under S\$4,000 per month, and who are not covered by the new re-employment age of 67 years ago.

Taken together with the Special Endowment Credit, employers will receive support of up to 11 per cent for the wages of their eligible older workers.

The extension of the additional special employment credit will cost about S\$160 million. These additional near-term support measures, along with the existing Wage Credit Scheme and Special Employment Credit, will give business support of over S\$1.4 billion over the next year.

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