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## **Analysts laud comprehensive “people’s budget”**

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It will set the course for the next 50 years.

An esteemed group of panelists lauded the Jubilee Budget at SBR’s Singapore Budget Breakfast Briefing 2015.

Over eighty attendees trooped to The Fullerton Hotel early morning on Tuesday to learn the implications of Budget 2015 immediately after it was read in Parliament.

This year’s panelists included Mr. Anuj Kagalwala, Financial Services Tax Leader at PwC Singapore; Mr. Russell Aubrey, Partner - Transaction Tax at EY Solutions LLP; Mr. Lee Tiong Heng, Tax Partner at Deloitte Singapore; Mr. Liu Hern Kuan, Partner at Rajah & Tann; and Mr. Sum Yee Loong, Professor of Accounting (Practice) at SMU and Fellow at ACCA.

The budget was lauded for its focus on improving local innovation and manpower skills, as well as its comprehensive support system for businesses.

The budget was referred to as a “people’s budget”, for it benefits Singaporeans from all walks of life.

Tax increases on the elite didn’t seem to trouble too many delegates, but panellists agreed that hikes in GST may be yet to come.

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All the experts concurred that Singapore must remain competitive or it could potentially lose its edge because of high cost of living.

“Our distinguished panel of experts agreed that the Budget was fair and with a projected 6.7% deficit, and a general tradition of prudent accumulation of surpluses, this Budget offers some generous “pay-backs” to the Singaporean people. The Singapore Business Review team was delighted at the lively and open discussion that ensued between panellists and delegates,” said Simon Hyett, Contributing Editor, Singapore Business Review.