

Singaporeans against higher taxes to support elderly, survey finds

John Geddie & Neil Fullick

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Singaporeans are not in favor of higher taxes to support their rapidly ageing population, a survey published on Thursday showed, and would prefer the country to tap its national reserves to deal with future social spending increases.

Singapore has some of the lowest tax rates in the world but government officials have signaled the need for higher taxes to support future social spending and infrastructure needs. Changes may be unveiled as soon as the Feb. 19 budget, analysts say.

But in an Institute of Policy Studies survey 40 percent of 2,000 respondents said they would not be comfortable paying for higher social spending on the elderly through higher taxation instead of tapping on the national reserves.

Of the remaining, 34 percent said they would be comfortable and 26 percent said they remained neutral.

The telephone survey of Singaporean citizens and permanent residents aged 21 years and above was conducted between November and December.