

Hon Mrs Rita FAN HSU Lai-tai, GBS, JP
Rm 109
Legislative Council Building
8 Jackson Road
Central
Hong Kong

20 August 2005

Dear Mrs Fan,

Revenue (Abolition of Estate Duty) Bill 2005

I write with a heavy heart and an earnest hope that the Financial Secretary and Members of the Legislative Council will lend a fair and compassionate hearing to my case, and to those cases similar to mine, when considering the retrospective effective date for the Revenue (Abolition of Estate Duty) Ordinance (the Ordinance).

My husband, the late Dr Bernard Lau Wai Kai (劉偉楷醫生), died on 13 June 2005 at the age of 56 with a sudden heart attack. Up until his death, he was very active and healthy, and had dedicated his whole life to the service of others. Apart from serving in professional organizations such as the Hong Kong College of Psychiatrists, the editorial board of the "Hong Kong Practitioners" and the International Stress Management Association, he also served in community and charitable organizations such as the Society of Rehabilitation and Crime Prevention and the Mental Health Association of Hong Kong. He spent most of his time tending to his patients and helping friends who were in need. To testify to this, I attach at Enclosure I articles written by my husband's colleagues, friends and patients. My husband's death and his life have also been widely reported in the Sing Tao Daily, Ming Pao, Apple Daily, Oriental

News, and Sing Pao on 14 June 2005.

As my husband was so busy serving and helping others, he had not given priority to planning his own financial future. As his wife, I had reminded him in the past that estate duty would be charged on estates exceeding \$7.5M, and that we should take steps to minimize this. However, when the Financial Secretary proposed in his March Budget Speech to abolish estate duty for the 2005/06 financial year, and said that a bill to this effect would be introduced in LegCo as soon as possible, we, like the rest of the public, had built up an expectation that the measure would take effect from 1 April 2005, the start of the 2005/06 financial year. This is a reasonable expectation as many new measures for tax matters and tax concessions have taken retrospective effect from the beginning of the financial year (i.e. 1 April). We therefore considered the threat of the estate duty gone, took no further measures, and waited for its abolition.

With LegCo accepting the proposed Budget for 2005/06, and the captioned Bill (the Bill) starting to sail through the Bills Committee in early May 2005, I was both shocked and puzzled to learn from the news on 17 June 2005 that the Financial Secretary had proposed the Ordinance to take retrospective effect as from 15 July 2005. Having read some of the related LegCo papers on the internet, I understand that 15 July 2005 was originally the planned gazettal date for the Ordinance, following the originally planned second reading of the Bill on 6 July 2005. However, because a number of technical problems related to the matter remained unsolved, the Bill had to be deferred for consideration in the next legislative year. The Financial Secretary nevertheless proposed 15 July 2005 to be the retrospective effective date for the Ordinance, and a nominal \$100 duty was proposed to be charged for estates above \$7.5M during the "interim period" between 15 July 2005 and the commencement date of the Ordinance planned for October 2005. In this connection, I would like to raise several points:

- (i) As the abolition of estate duty is supported by the majority of the public as well as the Administration, ExCo and LegCo, and since the proposed abolition had been publicly announced in the March Budget Speech for 2005/06, an expectation that the abolition would

take effect from the beginning of the 2005/06 financial year, which commences on 1 April 2005, is only reasonable. The time required for the preparation of the Bill, for solving technical problems and for completion of legal formality should not be a reason for deferring the implementation of an agreed policy. The fact that the Administration changes its original stance of effecting the abolition of estate duty from the enactment date of the enabling Ordinance to adopting a retrospective effect approach for the Ordinance in a way shows that the Administration accepts that the implementation of a policy should not be deferred by technical issues. Indeed LC Paper No. CB(2) 2248/04-05(02) dated 11 July 2005 titled "Proposal on Effective Dates" prepared by the Treasury Branch at Enclosure II has cited many cases to substantiate that tax concessions in the past (including those enacted pursuant to the 2005/06 Budget) were applied on a retrospective basis, some backdating not only to the commencement of the concerned assessment year but to some point in time before. The paper also points out that in the estate duty context, all adjustments to the exemption threshold, duty bands and rates effected in the past ten years were applied with retrospective effect, dating the amendments to the beginning of the respective financial years. It is therefore logical and reasonable that the Ordinance should take effect, or retrospective effect, on 1 April 2005, similar to these cases.

- (ii) The original legislative timetable scheduled the second reading of the Bill for 6 July 2005 and the gazettal of the Ordinance for 15 July 2005, upon which date the Ordinance would take effect. The fact that this original schedule did not materialize at all, but that 15 July 2005 remained to be the effective date, shows the date is fluid and arbitrary. If the Administration proposes 15 July 2005 to be the retrospective effective date for the Ordinance in order to meet reasonable expectation, it should have considered 1 April 2005 as the retrospective effective date instead, given the reasonable expectation as expounded at (i) above.
- (iii) Hong Kong has always had an open, fair and predictable legislative system. The total arbitrariness of the proposed retrospective

effective date of 15 July 2005, and the apparent refusal to acknowledge the reasonable expectation as expounded at (i) above, unfortunately undermines this spirit of reason and transparency. Further, the abolition of the estate duty is concessionary in nature intending to confer benefits, not a burden, on the affected class of persons. The proposed 15 July 2005 effective date, however, undermines such intention, for under the proposed effective date, people must bet their luck on their Doomsday, and are effectively penalized for the ill fortune of dying before an arbitrary date of 15 July 2005. When coupled with the magnitude of what is at stake, namely the financial consequence of a difference between a nominal \$100 estate duty during the "interim period" or an estate duty taxed at 10-15% of the deceased's assets, as well as the time and complexity involved in the assessment of estate duty, it is clear this creates an unfair and unprincipled distinction between deaths occurring before 15 July 2005 and deaths occurring after 15 July 2005. Surely this cannot be the intention of the legislature.

Finally, I think the Administration and Legislators only know too well that there is an inherent unfair element in the charging of estate duty, as the very rich and very smart can always arrange for tax avoidance through various legal means, while the middle class who only know how to work hard everyday are caught, as was my husband. I therefore appeal to the Administration and Legislators that before they decide on the retrospective effective date for the Ordinance, they would consider the inherent unfairness of the estate duty, the reasonable expectation on the abolition of estate duty with effect on 1 April 2005, the total arbitrariness of 15 July 2005 to be the retrospective effective date for the Ordinance, and most importantly, that they have **compassion** on those middle class families which are unfortunate enough to have lost their loved ones, and doubly unfortunate that their loved ones died before an arbitrary date of 15 July 2005, despite that the Administration has already set sail to abolish the estate duty since the March Budget Speech for 2005/06.

As a new widow and the sole parent of four children, three of whom are still teenagers, I look forward to the fair and compassionate consideration of my case. I am sure that my case is not an isolated one, as there will be other families of the same plight as mine. I note that

submissions so far received by the Administration on the Bill are from the business, professional and academic sectors. None are from the middle class, let alone the affected mourning families. Their voice has not been heard. This is the time when the Administration can do something for the very much deprived, and not well represented middle class of the community.

I have sent this letter to the Financial Secretary and all Members of the Legislative Council.

Yours sincerely,



Mrs Shirley Y S Lau

懷念劉偉楷醫生

一病人

我是劉偉楷醫生的其中一個病人。我相信自從六月十四日讀報得知有關劉偉楷醫生的死訊後，有很多人都會感到很難受，包括劉醫生的家人、同事、朋友，以及跟我一樣直接受過劉醫生醫治和關心的人。我聽到這消息後心裡十分酸痛，不想接受這個事實。

我認識劉醫生只有半年時間，這半年內他不只救了我一人，而是救了我一家。去年八月我得悉自己患有抑鬱症，一直都無法面對這個殘酷的事實，情緒十分低落，對前境亦感迷惘，身邊雖有家人及朋友關心和支持，但這種無助、失落的感覺只有自己才最清楚。終於因抵受不了這痛苦，去年十一月我服下了大量藥物及意圖尋死，慶幸主診醫生轉介我接受劉醫生的治療。

還記得出事當日家人及朋友勸了我數小時，我才肯去見醫生，當時已是晚上約八時，劉醫生正準備離開醫院。我家人要求他等我，他便耐心等待。當日發生的事情對我來說已是

十分模糊，只是依稀記得只有他和我在房內，他並沒有問我濫藥的原因，倒叫護士預備兩杯水來，然後對我說：「飲水啦！口乾了！」。

我沒有理會他，他便再打趣地說：「不要浪費資源，水是一種好重要的資源！」接著便聽到「咯咯」的飲水聲，他喝了其中一杯，我便跟著他喝下了……往後的事我都忘記了。從此，每次我飲水時都會記起他的樣子，當日他「咯咯」的飲水聲。

劉醫生就是這麼的有趣，其後他對我說：那段時間最重要的，是與我建立互信關係，所以他沒有會急於了解我的背景，因為最重要的是表達關心，醫生對病人的關心是十分重要。自此當我遇到困難時，我便會第一時間告訴他：透過筆記、書信把開心事、煩惱事告訴他。

劉醫生知道我是一家的經濟支柱，有病後我面對很大的經濟壓力，他用了一個很特別的方法來協助我減輕負擔：若我每次都能進時

覆診，他便逐次減少收費。我用「濟世為懷」來形容他，相信沒有人反對！

他離世了，到靈堂當日，我才知道劉醫生是一位十分虔誠的天主教徒。回想他對病人的態度，心裡想他一直不只履行醫生的責任而是履行一個教徒的榜樣，在他身上真的看到天主的旨意，他為人謙虛、樂於助人、勤奮、心胸廣闊。作為一個不盡責的教徒，日後我會努力向劉醫生學習，跟隨天主的教導，我深信天主有祂的安排而且祂是十分寵愛世上每一個人。

劉醫生：這個世界失去了你，對很多人來說是一個很大的遺憾。願你在天國與父及子及諸位聖人聖女共享永福，永遠得到天主的恩寵。

在此希望劉醫生的所有病人都能積極面對將來的挑戰、努力生活，我們活得好才是報答劉醫生的唯一方法。

亦祝願劉醫生家人、朋友、同事早日渡過這個傷心的時刻。

感謝天主安排劉醫生為我醫治，雖然只是很短的時間，但亦是我的榮幸。感謝天主！

Dr. Bernard Lau, my class-mate, colleague, and friend

The news that Dr. Bernard Lau Wai Kai passed away suddenly shocked the medical community. He had been so alive and full of vigor a moment ago, with no trace of ill health, no chronic illness to speak of, yet was suddenly swept out of this world by a massive myocardial infarct.

My memory drifted back to the early 60s, in Form 2 at King's College, still called a "grammar school" in those days, when Bernard Lau was my class-mate.

He was just one of the students there and then, not particularly smart and by no means good looking, and did not excel in any of the sports we used to play. In fact his demeanor was exceedingly unassuming, to the extent of being demure. In a boys' school where tongue lashing of one another was the order of the day, and practical jokes and mischief were rampant, Bernard Lau seemed to be devoid of a natural instinct to fight back when assaulted with thoughtless, though not necessarily ill-intended, jokes and ridicule. He would just stare helplessly at the assailant and grimace, or make some feeble remarks. That was all he was capable of doing. Bernard was an outwardly meek person, yet he had a will power of steel even from his teenage days, which enabled him to attain his many achievements later in life.

In our good old HKU days (when the institution was still a long way from becoming the KS Li Medical School), he did not seem to shine academically, or show any particular talent. He probably rated number one in appearing sloppy and unkempt, and was very much a loner!

It was rather belatedly and after Bernard had left us, that I gathered some insight of Bernard's past. Both of his parents passed away within three months when he was in Form 6 in high school, a severe blow to a teenager. He struggled on, and persevered with his work. In Medical School, he had to support himself financially, by providing tuitions to school children, taking long teaching hours on top of a very gruesome medical curriculum. He was simply too exhausted to mind his appearance or to socialize, let alone to take part in leisure or sports activities.

Upon graduation he took up psychiatry, a less sought-after specialty than the more popular jobs in surgery, or medicine. Psychiatry was his calling, and eventually became a powerful tool for Bernard to help people. Yet when he was delegated to Castle Peak Psychiatric Hospital in his earlier years, I had practically forgotten about him until our paths crossed again years later.

In the 1970s, a classmate of mine had been struggling to establish himself in general practice. Apparently stressed out by fierce competition nearby, he visited me on a fine Sunday afternoon, and before long started talking about ants crawling all over him at that very moment. This visual hallucination bespoke schizophrenia, and I hastily called Bernard Lau, then already an accomplished psychiatrist, for help.

Bernard treated him, eventually managed to get him into remission. It was years later and from another classmate, Dr. Joseph Chung, that I found out how this was accomplished. My schizophrenic classmate had refused to open his door to Bernard, so Bernard and Joseph kept begging and urging him outside his door for hours until they were admitted. Then he refused to take the medicine. It took another few hours of patient insistence, before Bernard could administer the medicine to him. Together Bernard and Joseph persevered with the same painstaking routine every single day, for three months. Bernard himself never openly advocated his efforts, or his feat on this therapeutic success, but his deed had clearly surpassed the duties of a doctor (who would have been forced to stop treatment upon refusal, to honor a patient's "autonomy"), and far exceeded the expectations of any caring friend or classmate. He cared for and loved his classmates and friends and treated them as his own family.

Bernard never held back his expertise, devotion and empathy to anyone in need. Over the years, he became the person to turn to for anyone who stumbled in life, and he would take the challenge with all his effort, and all his heart. I know this well because he helped our family in this way once. Adversity brings out the best and the worst of human nature. At the time of crisis, we were blessed with many understanding and caring friends, who also tried to share our burden. On the other hand, I could never forget the face of a woman, an acquaintance nevertheless theoretically a colleague, who alienated us over-night at that moment. She would thereafter stare blankly at us face to face, as though we had suddenly turned transparent. Such is human nature!

During the SARS epidemic, Dr. Joseph Chung had a painfully long incarceration at the ICU of CUHK fighting for his life. SARS was then a little known and much feared epidemic, with an extremely high infectivity and mortality rate. Even the closest family members were not allowed to visit SARS patients at the ICU, for fear of cross-infection. Most people, including doctors, would steer well clear of hospitals if at all possible, not to mention the ICU, which was then rampant with SARS patients. Bernard Lau must have known the perils only too well, but somehow he believed he should risk his life to support his classmate there. He pleaded with the hospital management that he needed to provide psychological support to a SARS patient in the ICU. Understandably, no one else competed with him for the post! He was given permission to enter the ICU and visit Joseph Chung daily, to help shoulder Joseph's fear, anguish and despair. Joseph Chung eventually fully recovered, and was the SAR's last SARS patient, no pun intended here.

Bernard was an unsung SARS hero. Countless friends and colleagues can testify to this statement.

For several years, he was the editor-in-chief of the *Hong Kong Practitioner*. I had chanced upon some of his editorials and a few of his less specialized publications for non-psychiatrist "doctor laymen". It had gradually dawned to me that Bernard had a fine mastery of the English language. His literary style could easily outshine any college graduate majoring in English literature. He could have effortlessly taken up a career in creative writing, had he not ventured into psychiatry. In place of literary pursuits, he put his fine academic mind to his pet subject, namely psychiatry. He had written hundreds of publications for the world's leading psychiatry journals, a rare feat for someone in private practice. He was not only a much respected and experienced *Psychiatrist*; he was also a duly trained and qualified *Clinical Psychologist*.

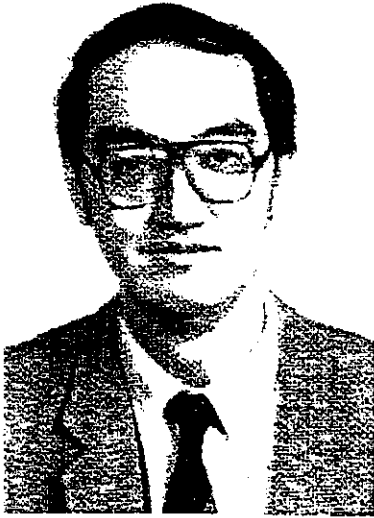
Those who know him well would remember Bernard as a family man. He was a supportive and caring father, providing assistance and guidance to his children, and setting a good example to them.

Bernard seemed uninterested in all worldly pursuits that enslaved most people. Flashy cars, trendy clothes, watches and jewelry, never appealed to him. "Looking successful" was never on his agenda. "Being successful", or famous, probably never entered his mind. He never took interviews, or gave "expert opinions" in newspapers or television. He never boasted about his success among colleagues. He was as unassuming and self-effacing as he was in high school days.

How can a man be so selfless, so altruistic, yet so unassuming? Naturally, he was born a nice person, it was in his blood. On top of this, I think he drew a lot of spiritual strength from his religion, for he was among the most devout and religious persons I have ever met. Religion serves a useful purpose, it makes life meaningful. Maybe in Bernard's eyes, our existence is transient; worldly values, be they wealth, fame, or prestige, may not be worth fighting for. Bernard's Kingdom does not belong to this world, as his destiny lies somewhere else. To him life is a humbling experience, a calling to serve rather than to indulge. When life ends, it continues in a better world called Paradise. I ask for forgiveness from my religious friends on this rather superficial interpretation of religion on behalf of Bernard, for I am (I regret to say) as much a fervent atheist as Bernard was a devout Catholic. Bernard has had a brilliant life, had great academic achievements, raised a superb family, made numerous friends, helped countless people, and he is now in the arms of his Creator, smiling upon us. Maybe for Bernard, end of life is just the beginning of eternity. To paraphrase Churchill, for Dr. Bernard Lau, who now rests in peace, *it is not the end, in fact not even the beginning of an end, but just the end of the beginning.*

Dr. Alan Mui
HKU Medical Graduate, Class of 72

特別啟事 Special Notice



In memory of our beloved colleague Dr. Bernard W.K. Lau (1949-2005)

We are deeply saddened to lose our dedicated and scholastic colleague, Dr. Bernard Lau, who passed away on 13 June 2005. Dr. Lau had been working at our hospital for 24 years. As witnessed by his numerous patients and friends, he was a vivid and selfless person who was always willing to serve others wholeheartedly. Being humble and devoted, Dr. Lau fully exemplified the serving spirit of God in his everyday life, as a psychiatrist, a doctor, a friend, a husband, or a father.

During his tenure as honorary Consultant Psychiatrist of St. Paul's Hospital, Dr. Lau built a reputation for clinical acumen, compassion and efficacy second to none. He worked tirelessly and for very modest fees. His departure leaves a conspicuous void and he will surely be missed and remembered by all who knew him.

May he Rest in Peace.

Medical Superintendent

Published in the July 2005 issue of St Paul's Hospital Newsletter



Dr. Lau Wai Kai, Bernard 劉偉楷
(1948 - 2005)

MBBS(HK), MPhil, PhD, MRCPsych, FRCPsych, FHKCPsych, FHKAM(Psychiatry), FHKCFP,
DPM(Eng), DCH, C Psychol, AFBPsS, Dip.IABMCP, BABCP, UKCP.

Dr. Bernard Lau passed away on 13 June, 2005 following a sudden illness.

Bernard Lau was born in 1948. He studied at King's College and graduated with a MBBS from the University of Hong Kong in 1972. He was trained in Psychiatry in Hong Kong and the United Kingdom receiving his postgraduate qualification in Psychiatry, MRCPsych, in the UK. He was subsequently awarded a Ph.D. from The University of Southampton. Bernard was a specialist psychiatrist who contributed greatly to the disciplines of Psychiatry and Family Medicine in addition to his great input into life in Hong Kong.

Bernard was Honorary Consultant Psychiatrist of St. Paul's Hospital. He held honorary positions in the University of Hong Kong, the Chinese University of Hong Kong and the Polytechnic University of Hong Kong. He was an active contributor to our College journal. His last piece is published as an editorial in the current edition. He also contributed as a member of the Research Committee and Editorial Board of our College. He had published over 130 publications in leading journals in the medical field. Always thoughtful and considerate, he was never afraid to offer an opinion and challenge the status quo.

Bernard had a wide range of interests and studied everything in depth. He enjoyed music, opera, reading and sports. He also followed political and financial matters with great interest. He could listen to a song and recount many peripheral details, such as where it was first performed. Yet he could just as readily debate the intricacies of child development and education. He was a keen badminton player who applied his knowledge of psychology, playing regularly in a truly healthy and stress-free style.

Despite his busy work schedule he did not hesitate to give his expert services to those in need. One example is the psychological support he gave to Dr. Joseph T C Chung during Dr. Chung's one year extended stay in hospital as a SARS patient. It is a miracle that Joseph survives and Bernard did play a part in that miracle.

Bernard was dedicated to his family, to his wife, Shirley and his 4 children, Christine, Jonathan, Vincent and Louise. Since his university days, he was an active member of the legion of Mary and he visited the sick and needy as a matter of routine. He gave free medical services to the clergy of the Catholic Church. He was a man who considered the needs of others before his own. This generosity of spirit is demonstrated in the following personal recollection of one of us:

"I cannot recall when, where and how Bernard and I first knew each other. It could be some 25 years ago. I can recall however our last encounter on King's Road last year. After 'hello' and 'how things going recently', he walked fast towards the west and I strolled towards the east. But his tall figure is still vivid in my mind.

Throughout one's life, there might be one or two or even few persons whose presence changes one's life. Bernard is one in mine and the turning point was in 1986. I was in solo private practice. Unable to find an answer from textbooks or journals to a clinical question, the naive me at that time attempted to get the answer by collecting data from my patients. Thinking that others would like to know my results, I submitted a 'paper' to the Hong Kong Practitioner. Bernard was the Editor-in-chief then. He soon called me and explained to me the flaws of the 'study'. I assumed that his request to re-write the manuscript was a polite rejection. A few weeks later, he called again. 'Is your revision ready?' That was the turning point in my career and my restless interest in research was kindled.

Bernard kept a low-profile and most of the young local family physicians of today do not know him. He saw the importance of Family Medicine to the community and identified the family physicians' approach to patients with his wish to promote Family Medicine. He considered himself as a 'general practitioner' as well as a psychiatrist.

His contribution to our College in her early years of development is definite. His influence on my career was pivotal. My appreciation of his mentorship stays forever." (YTW)

The passing away of Dr. Bernard Lau is a great loss to his family, our profession and to our community.

May he Rest in Peace.

Dr. P C Siu
Dr. S M Teng
Dr. Y T Wun

Revenue (Abolition of Estate Duty) Bill 2005

Proposal on Effective Dates

As requested by the Bills Committee at the meeting of 6 July 2005, this paper elaborates the rationale for the Administration's proposals regarding the effective dates.

2. It is the Administration's intention that upon commencement of the ordinance, estate duty should be abolished with effect from 15 July 2005. (The charging of a nominal duty of \$100 in respect of cases of death occurring on or after 15 July 2005 but before the commencement date is a technical arrangement to ensure that all existing legislative provisions and legal documents making reference to actual charging or payment of estate duty would not be put into doubt for such cases. We do not suggest applying the new procedures retrospectively to these cases because the estate duty assessment and probate and administration procedures might have started before the commencement date, and retrospective application of the new procedures might lead to uncertainty and confusion and would be inappropriate from the legal policy perspective.)

3. The purpose of abolishing estate duty is to make Hong Kong an attractive place in which to invest and manage investments, thus promoting the development of the asset management business and contributing to the further growth of Hong Kong as an international financial centre. Our proposal to apply the abolition of estate duty with retrospective effect would help send a clear signal to the international investment community, encouraging both local and foreign investors to make early preparation for the channeling of funds to Hong Kong, thus facilitating the achievement of our objective to promote investment. Besides, the proposed retrospective effect would also enable more people to benefit from the initiative to abolish estate duty.

4. While it is a general legal principle not to enact legislation with retrospective effect, the legal policy is that, for tax concessionary measures which will confer benefits, not a burden, on the affected class of

persons, retrospective provisions should be acceptable.

5. As a matter of fact, all profits tax and salaries tax concessions enacted in the past five years (including those enacted pursuant to the 2005-06 Budget) were applied with some retrospective effect (e.g. legislation enacted in June/July was applied retrospectively from the beginning of that year of assessment). While arguably the retrospectivity has operational justification in these cases, there are other notable examples whereby tax concessions were applied on a retrospective basis backdating not only to the commencement of the concerned assessment year but to some point in time before. These include:

- (i) exemption of the owners of Hong Kong registered ships from profits tax on income derived from the international operations of those vessels implemented by the Inland Revenue (Amendment) (No.4) Ordinance 1992 enacted on 4 June 1992 with effect from 3 December 1990;
- (ii) reduction of the eligible maturity period for the 50% profits tax concession on trading profits and interest income derived from Qualifying Debt Instruments (QDIs) from five years to three years, and grant of a 100% concession on trading profits and interest income from QDIs with a maturity period of seven years or more by the Revenue (No.3) Ordinance 2003 enacted on 14 November 2003 for QDIs issued on or after 3 March 2003 (the Budget day);
- (iii) extension of the entitlement for home loan interest deduction under salaries tax and personal assessment from five to seven years of assessment implemented by the Revenue Ordinance 2004 enacted on 20 May 2004 with effect from the year of assessment 2003/04;
- (iv) removal of the requirement that, where a person applies a portion of a home loan for the acquisition of a car parking space, the car parking space must be valued together with the dwelling concerned as a single tenement under the Rating Ordinance implemented by the Inland Revenue (Amendment) Ordinance

2004 enacted on 25 June 2004 with effect from 1998/99 year of assessment; and

- (v) extension of the scope of salaries tax deduction for self-education expenses to include fees paid in respect of certain specified examinations implemented by the Inland Revenue (Amendment) Ordinance 2004 enacted on 25 June 2004 with effect from 2000/01 year of assessment.

6. Moreover, in the estate duty context, all the adjustments to the exemption threshold, duty bands and rates effected in the past ten years were applied with retrospective effect, dating the amendments to the beginning of the respective financial years.

Financial Services and the Treasury Bureau
The Treasury Branch
11 July 2005