

Inland Revenue (Amendment) (No. 2) Bill 2018
Debate and voting arrangements

Object of the Bill : To amend the Inland Revenue Ordinance (Cap. 112) to expand the scope of profits tax deduction for capital expenditure incurred for the purchase of intellectual property rights to cover performer’s economic rights, protected layout-design (topography) rights and protected plant variety rights; to allow deduction of expenses for the grant of plant variety rights; to deem certain sums to be trading receipts chargeable to tax; and to provide for related matters.

First debate	: Clauses with no amendment	– Clauses 1 to 4, 6 and 7
Voting	: To vote on the above clauses standing part of the Bill together	
Second debate	: Clause with amendment proposed by the Secretary for Commerce and Economic Development (“SCED”)	
Joint debate on the original clause and the amendment.		
Clause 5		
To amend the Chinese text of clause 5(2) of the Bill to substitute “(拓樸圖)權利仍” with “仍” in the proposed section 16EA(6)(bb) so as to align it with the English text which does not have the wording “(topography) right”.		
Voting	: To vote on the above amendment, and then the original clause or the clause as amended standing part of the Bill	

SCED’s amendment

(set out in LC Paper No. CB(3) 697/17-18 issued on 12 June 2018)