

財經事務及庫務局

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FINANCIAL SERVICES AND THE
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本函檔號 Our Ref. : TsyB A 181/560-10-1/1/0 P.2
來函檔號 Your Ref. :

5 November 2020

Clerk to Finance Committee
Legislative Council Finance Committee
Legislative Council Complex 1
Legislative Council Road Central,
Hong Kong
(Attn: Ms Ada LAU)

(via Email)

Dear Ms LAU,

Follow up on the Finance Committee meeting dated 30 October 2020

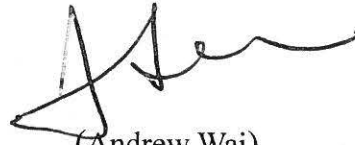
I refer to the letter from the Legislative Council Secretariat dated 30 October 2020, requesting supplementary information from the Government in relation to the agenda item FCR(2019-20)8. Our reply is as follows.

The total revenue collection by the Inland Revenue Department in 2019-20 was \$303.6 billion, of which \$214.1 billion was earnings and profits tax (including salaries tax). For 2020-21, the total revenue collection by the Department up to 30 September 2020 was around \$80 billion, of which around \$33 billion was earnings and profits tax, representing 16% of the original estimate. This is mainly due to the fact that tax revenue is mostly received towards the end of a financial year.

In accordance with the established procedures, the Government has given full consideration to the financial implication of the proposal set out in FCR(2019-20)8, and

confirmed that it is affordable and will have no adverse impact on our overall fiscal sustainability.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Andrew Wai', with a stylized, cursive script.

(Andrew Wai)

for Secretary for Financial Services
and the Treasury