(Translation)

Motion on "Reducing the duties on motor vehicle fuels" moved by Hon LAU Kong-wah at the Legislative Council meeting of Wednesday, 18 June 2008

Motion as amended by Hon Miriam LAU Kin-yee

"That, the Government has, since 1 December last year, lowered the concessionary duty rate for Euro V diesel to \$0.56 per litre, yet international oil prices have repeatedly reached record highs, thereby substantially increasing the cost of the transportation industry and the burden on people's livelihood, this Council urges the SAR Government to reduce the duty on unleaded petrol by half and completely remit the duty on Euro V diesel, and at the same time ensure that oil companies will fully reflect the duty concessions in the retail prices, so as to relieve the pressure of inflation and persistently high oil prices on the public and the relevant industries."