



香港工業總會
FHKI

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Federation of Hong Kong Industries

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By email and post

8 November 2011

CB(1)305/11-12(01)

Hon. Paul Chan
Chairman
Bills Committee on Inland
Revenue (Amendment) (No. 2) Bill 2011
Legislative Council
Legislative Council Complex
1 Legislative Council Road
Hong Kong

Dear Mr Chan,

Inland Revenue (Amendment) (No. 2) Bill 2011

The Federation of Hong Kong Industries presented a written submission to the Bills Committee on the Inland Revenue (Amendment) (No. 2) Bill 2011 on 27 October 2011.

We noted that the Financial Services and the Treasury Bureau (FSTB) had responded to our concerns in a recent reply dated 4 November 2011 to the Bills Committee. Having thoroughly examined the clarifications provided by the FSTB, we generally accept the explanations given to address our concerns as well as the principles and mechanism to be adopted for granting the proposed tax deductions on purchase of relevant intellectual property by enterprises. We hope the above mentioned principles and mechanism for granting the proposed tax deductions can be set out in a Departmental Interpretation and Practice Note of the Inland Revenue Department for the information of the interested parties.

In view of the advantages that the proposed tax deductions may bring to Hong Kong industries, we hope to see the early passage of the Bill such that the proposed tax deductions could take effect since the assessment year 2011-12.

Yours sincerely,

Roy Chung
Chairman

c.c. Secretary for Financial Services and the Treasury