

## Head 4 — MOTOR VEHICLE TAXES

### Details of Revenue

Sub-head (Code)	Actual revenue 2012–13	Original estimate 2013–14	Revised estimate 2013–14	Estimate 2014–15
	\$'000	\$'000	\$'000	\$'000
010 First registration.....	7,466,089	7,651,649	7,780,294	8,127,405 †
Total.....	<u>7,466,089</u>	<u>7,651,649</u>	<u>7,780,294</u>	<u>8,127,405</u>

† After Budget revenue measures but subject to the passage of the relevant legislation by the Legislative Council.

### Description of Revenue Source

This revenue head covers the taxes for the registration of motor vehicles under the Motor Vehicles (First Registration Tax) Ordinance (Cap. 330). Motor vehicle taxes are imposed on the first registration of certain classes of motor vehicles set out in the Schedule to the Motor Vehicles (First Registration Tax) Ordinance, including private cars, motor cycles, motor tricycles, goods vehicles, taxis, buses, light buses and special purpose vehicles. The tax rate is expressed as a percentage of the value of the vehicle and varies according to the class of motor vehicle specified in the Schedule.

Revenue from motor vehicle taxes generated 2.3% of total revenue in 2013–14.

### Underlying Changes in Revenue Yield

The 2013–14 revised estimate of \$7,780,294,000 reflects an increase of \$128,645,000 (1.7%) over the original estimate.

The 2014–15 estimate of \$8,127,405,000 reflects an increase of \$347,111,000 (4.5%) over the revised estimate for 2013–14.