

RE: Submission on Inland Revenue (Amendment) (No. 5) Bill 2018

Dear Sir/Madam,

Thank you for your e-mail dated 29 June 2018 inviting our Council to express views on the Inland Revenue (Amendment) (No. 5) Bill 2018.

We note that the amendment relevant to our Council is Clause 14, which seeks to amend Section 16I(3) to allow accelerated tax deduction for environmental protection installations starting from Year of Assessment 2018/19.

We fully support the aforementioned amendment as it can attract the business sector to adopt environmental protection installations by virtue of the reduction in profits tax. Nevertheless, we also hope that the Government would consider to introduce other measures to attract the non-business sectors to pursue the same. Such sectors include NGOs, schools, educational institutions as well as owners' corporations / residents' organisations of multi-ownership properties.

Yours faithfully,

Eddy Lau

For and on behalf of Hong Kong Green Building Council Limited

25 July 2018