

**Subcommittee on Tax Reserve Certificates (Rate of Interest)
(Consolidation) (Amendment) Notice 2018**

**List of follow-up actions arising from the discussion
at the meeting on 6 November 2018**

The Administration was requested to inform the Subcommittee:

- (a) of the respective numbers of objections in respect of tax assessment being processed at the beginning of 2017-2018 and received by the Inland Revenue Department ("IRD") during the year; among such objection cases –
 - (i) the number of those which were granted "conditional stand-over order" and the respective numbers of such cases which were required to purchase Tax Reserve Certificates and to furnish IRD with a banker's undertaking in respect of the amount of the tax held over; and
 - (ii) the respective numbers of those which were settled with and without determinations of the Commissioner of Inland Revenue, with a breakdown of the former cases by assessment type (e.g. assessments confirmed, assessments reduced, assessments increased and assessment annulled); and
- (b) of the respective numbers of appeals to the Board of Review (Inland Revenue Ordinance) ("the Board") awaiting hearing or decision of the Board at the beginning of 2017-2018 and received during the year; among such appeal cases, the respective numbers of those which were withdrawn and disposed of with decisions, with a breakdown of the latter cases by decision type (e.g. assessment confirmed, assessment reduced in part, assessments increased and assessments annulled).