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2 March 2021

Clerk to Subcommittee Subcommittee on Issues Relating to the Simulation of Hong Kong's Economy Panel on Commerce and Industry Legislative Council Complex 1 Legislative Council Road, Central Hong Kong Mr Boris LAM

Dear Mr LAM,

### **Panel on Commerce and Industry** Subcommittee on Issues Relating to the Stimulation of Hong Kong's Economy

#### Follow-up actions arising from discussions at the meeting on 29 January 2021

I refer to your letter of 2 February 2021 requesting the Administration to provide a written response to the proposals raised by Members at the captioned meeting. The proposals related to consumption vouchers have been relayed to the Financial Services and the Treasury Bureau for follow up. Our response is attached for Member's reference.

Yours sincerely,

(Ricky CHONG)

for Secretary for Financial Services and the Treasury

c.c.: Administrative Assistant to Secretary for Financial Services and the Treasury Secretary for Financial Services and the Treasury (Attn: Ms Rico TAM)
Secretary for Commerce and Economic Development (Attn: Ms Nora Li)
Secretary for Food and Health (Attn: Ms Nicky LEUNG)
Secretary for Innovation and Technology (Attn: Ms Carol CHAN)
Secretary for Labour and Welfare (Attn: Ms Crystal HUI)

# Legislative Council Panel on Commerce and Industry Subcommittee on Issues Relating to the Stimulation of Hong Kong's Economy

## Follow-up actions arising from discussions at the meeting on 29 January 2021

Item (b)(ii) and (c) – proposals relating to consumption vouchers

The Financial Secretary has announced in his 2021-22 Budget Speech on 24 February 2021 the issue of electronic consumption vouchers in instalments with a total value of \$5,000 to each eligible Hong Kong permanent resident and new arrival aged 18 or above, so as to encourage and boost local consumption. The estimated number of eligible people is around 7.2 million. The Government is identifying suitable stored value facilities operators to help roll out the scheme, and will announce the details of the scheme as soon as possible.