

CONSOLIDATED SUMMARY OF ESTIMATES

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Background

The Government's financial activities are undertaken through a variety of accounts and funds. The General Revenue Account acts as the main funding device with resources being transferred to or from the other funds as appropriate. The tables below indicate the consolidated position of the General Revenue Account and the following eight Funds: Capital Works Reserve Fund, Capital Investment Fund, Civil Service Pension Reserve Fund, Disaster Relief Fund, Innovation and Technology Fund, Land Fund, Loan Fund and Lotteries Fund. They exclude the Bond Fund which does not form part of the fiscal reserves and is managed separately.

Summary of Estimated Financial Position

	2024–25 Revised Estimate							
	Opening Balance	Revenue	Expenditure	Proceeds from Issuance of Government Bonds	Repayment of Government Bonds	Net Transfer between Funds	Surplus/ (Deficit) after Transfer	Closing Balance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
General Revenue Account	141,924	497,985	608,007	—	—	116,835	6,813	148,737
Capital Works Reserve Fund	98,191	17,259	129,894	130,000	22,060	—	(4,695)	93,496
Capital Investment Fund	16,458	1,958	5,367	—	—	—	(3,409)	13,049
Civil Service Pension Reserve Fund	55,857	2,072	—	—	—	—	2,072	57,929
Disaster Relief Fund	34	11	89	—	—	165	87	121
Innovation and Technology Fund	27,890	1,051	7,079	—	—	—	(6,028)	21,862
Land Fund	364,957	35,825	14	—	—	(117,000)	(81,189)	283,768
Loan Fund	6,027	1,364	2,568	—	—	—	(1,204)	4,823
Lotteries Fund	23,247	2,053	1,736	—	—	—	317	23,564
Total	734,585	559,578	754,754	130,000	22,060	—	(87,236)	647,349

	2025–26 Estimate							
	Opening Balance	Revenue	Expenditure	Proceeds from Issuance of Government Bonds	Repayment of Government Bonds	Net Transfer between Funds	Surplus/ (Deficit) after Transfer	Closing Balance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
General Revenue Account	148,737	587,422	632,643	—	—	63,929	18,708	167,445
Capital Works Reserve Fund	93,496	24,338	164,071	150,000	54,148	—	(43,881)	49,615
Capital Investment Fund	13,049	1,652	5,749	—	—	—	(4,097)	8,952
Civil Service Pension Reserve Fund	57,929	2,549	—	—	—	—	2,549	60,478
Disaster Relief Fund	121	8	—	—	—	71	79	200
Innovation and Technology Fund	21,862	978	12,449	—	—	7,000	(4,471)	17,391
Land Fund	283,768	37,066	—	—	—	(71,000)	(33,934)	249,834
Loan Fund	4,823	3,245	3,044	—	—	—	201	5,024
Lotteries Fund	23,564	2,155	4,315	—	—	—	(2,160)	21,404
Total	647,349	659,413	822,271	150,000	54,148	—	(67,006)	580,343

CONSOLIDATED SUMMARY OF ESTIMATES

Totals for General Revenue Account and the eight Funds

	Actual				Revised Estimate	Estimate
	2020–21	2021–22	2022–23	2023–24	2024–25	2025–26
	\$m	\$m	\$m	\$m	\$m	\$m
Opening Balance	1,160,308	927,767	957,128	834,790	734,585	647,349
Revenue#	564,230	693,576	622,147	549,406	559,578	659,413
Expenditure#	816,075	693,339	810,477	721,301	754,754	822,271
Consolidated Surplus/(Deficit) before Issuance and Repayment of Government Bonds	(251,845)	237	(188,330)	(171,895)	(195,176)	(162,858)
Proceeds from Issuance of Government Bonds	19,304	29,124	65,992	72,490	130,000	150,000
Repayment of Government Bonds	—	—	—	800	22,060	54,148
Consolidated Surplus/(Deficit) after Issuance and Repayment of Government Bonds	(232,541)	29,361	(122,338)	(100,205)	(87,236)	(67,006)
Closing Balance	927,767	957,128	834,790	734,585	647,349	580,343

Excluding transfers between the General Revenue Account and the eight Funds.

Summary of Estimated Outstanding Commitments at the beginning of 2025–26

	\$m
General Revenue Account	552,317 @
Capital Works Reserve Fund	704,792
Capital Investment Fund	22,075
Civil Service Pension Reserve Fund^	—
Disaster Relief Fund^	—
Innovation and Technology Fund	31,351
Land Fund^	—
Loan Fund	14,653
Lotteries Fund	11,374
Total	1,336,562

@ Relates to commitments for non-recurrent or capital account items only.

^ There is no estimated outstanding commitment at the beginning of 2025–26.

GENERAL REVENUE ACCOUNT

— **SUMMARY**

— **SUMMARY OF EXPENDITURE ESTIMATES**

— **SUMMARY OF COMMITMENTS**

— **SUMMARY OF ESTABLISHMENT**

SUMMARY

Background

The General Revenue Account is the main operating account through which the Government's finances are controlled. The following tables summarise the estimates for 2025–26 and set these estimates in a historical context.

Movement of the Account

	Actual				Revised Estimate	Estimate
	2020–21	2021–22	2022–23	2023–24	2024–25	2025–26
	\$m	\$m	\$m	\$m	\$m	\$m
Opening Balance	668,104	464,729	384,587	249,555	141,924	148,737
Revenue	463,134	493,243	467,519	456,246	497,985	587,422
Expenditure	725,032	597,021	697,780	608,744	608,007	632,643
Deficit before Fund Transfers	(261,898)	(103,778)	(230,261)	(152,498)	(110,022)	(45,221)
Net Transfers (to)/from Funds	58,523	23,636	95,229	44,867	116,835	63,929
Surplus/(Deficit) after Fund Transfers	(203,375)	(80,142)	(135,032)	(107,631)	6,813	18,708
Closing Balance	464,729	384,587	249,555	141,924	148,737	167,445

SUMMARY

Revenue Analysis

	Actual								Revised Estimate		Estimate	
	2020–21		2021–22		2022–23		2023–24		2024–25		2025–26	
	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%
Operating Revenue												
Internal Revenue												
Earnings and profits tax	220,818	48	253,348	52	264,265	57	261,596	57	277,800	56	301,150	51
Stamp duties	89,045	19	99,677	20	69,977	15	49,112	11	58,000	12	67,585	12
Bets and sweeps tax	20,877	4	25,432	5	25,824	5	28,467	6	28,100	6	28,390	5
Air passenger departure tax	101	—	56	—	393	—	1,943	1	2,351	—	3,417	—
	330,841	71	378,513	77	360,459	77	341,118	75	366,251	74	400,542	68
Utilities, Fees and Charges	13,959	3	14,754	3	15,820	3	19,304	4	22,249	4	23,344	4
General Rates	19,044	4	19,256	4	19,100	4	28,210	6	32,433	7	36,165	6
Duties	11,852	3	12,467	2	11,982	3	10,899	2	6,808	1	6,431	1
Motor Vehicle Taxes	6,594	1	6,167	1	4,966	1	5,898	1	4,821	1	4,821	1
Other Revenue	77,015	17	59,532	12	52,657	11	43,596	10	58,446	12	112,789	19
Total Operating Revenue	459,305	99	490,689	99	464,984	99	449,025	98	491,008	99	584,092	99
Capital Revenue	3,829	1	2,554	1	2,535	1	7,221	2	6,977	1	3,330	1
Total Revenue	463,134	100	493,243	100	467,519	100	456,246	100	497,985	100	587,422	100
Transfers from Funds	84,000		35,000		100,000		50,000		117,000		71,000	
Total including Transfers from Funds	547,134		528,243		567,519		506,246		614,985		658,422	

SUMMARY

Expenditure Analysis

	Actual								Revised Estimate		Estimate	
	2020–21		2021–22		2022–23		2023–24		2024–25		2025–26	
	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%
Operating Expenditure												
Recurrent Expenditure												
Personal Emoluments	87,617	12	88,041	15	90,895	13	94,538	16	98,363	16	100,722	16
Personnel Related Expenses	52,863	7	54,943	9	58,199	8	61,627	10	65,139	11	68,706	11
Departmental Expenses	45,155	6	53,696	9	72,532	10	53,600	9	57,048	10	59,495	9
Other Charges	93,083	13	101,185	17	110,430	16	116,498	19	122,868	20	136,576	22
Subventions	188,376	26	195,336	33	207,799	30	212,842	35	219,096	36	221,248	35
Additional Commitments	—	—	—	—	—	—	—	—	—	—	1,317	—
Total Recurrent Expenditure	467,094	64	493,201	83	539,855	77	539,105	89	562,514	93	588,064	93
Non-Recurrent Expenditure	251,911	35	96,758	16	150,066	22	62,012	10	37,412	6	36,117	6
Additional Commitments	—	—	—	—	—	—	—	—	—	—	31	—
Total Non-Recurrent Expenditure	251,911	35	96,758	16	150,066	22	62,012	10	37,412	6	36,148	6
Total Operating Expenditure	719,005	99	589,959	99	689,921	99	601,117	99	599,926	99	624,212	99
Capital Expenditure												
Plant, Equipment and Works	2,935	—	3,814	1	3,996	1	4,172	1	4,403	1	5,483	1
Subventions	3,092	1	3,248	—	3,863	—	3,455	—	3,678	—	2,848	—
Additional Commitments	—	—	—	—	—	—	—	—	—	—	100	—
Total Capital Expenditure	6,027	1	7,062	1	7,859	1	7,627	1	8,081	1	8,431	1
Total Expenditure	725,032	100	597,021	100	697,780	100	608,744	100	608,007	100	632,643	100
Transfers to Funds	25,477		11,364		4,771		5,133		165		7,071	
Total including Transfers to Funds	750,509		608,385		702,551		613,877		608,172		639,714	

REVENUE ANALYSIS BY HEAD

SUMMARY OF REVENUE ESTIMATES

HEAD OF REVENUE	Actual revenue 2023–24	Original estimate 2024–25	Revised † estimate 2024–25	Estimate † 2025–26
	\$'000	\$'000	\$'000	\$'000
1 Duties.....	10,898,626	12,750,025	6,807,500	6,430,600
2 General Rates.....	28,210,686	32,393,000	32,433,000	36,165,000
3 Internal Revenue.....	341,128,166	382,045,231	366,259,000	401,520,000
4 Motor Vehicle Taxes	5,898,499	8,032,410	4,821,000	4,821,000
5 Fines, Forfeitures and Penalties	1,964,579	1,864,214	1,960,630	1,716,630
6 Royalties and Concessions	4,356,708	5,139,571	4,631,800	5,117,800
7 Properties and Investments	32,941,757	37,666,155	35,027,000	37,150,000
9 Loans, Reimbursements, Contributions and Other Receipts#	11,543,385	8,578,666	23,796,070	71,156,950
10 Utilities	3,372,409	4,091,205	4,175,800	4,206,780
11 Fees and Charges	15,931,514	20,190,083	18,073,000	19,137,000
	<u>456,246,329</u>	<u>512,750,560</u>	<u>497,984,800</u>	<u>587,421,760</u>
Transfers from Funds.....	50,000,000	100,000,000	117,000,000	71,000,000
Total	<u><u>506,246,329</u></u>	<u><u>612,750,560</u></u>	<u><u>614,984,800</u></u>	<u><u>658,421,760</u></u>

† After Budget revenue measures.

Excluding Transfers from Funds.

Head 1 — DUTIES

Details of Revenue

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
010 Hydrocarbon oils	2,958,320	3,004,682	2,582,000	2,341,000
020 Alcoholic beverages.....	686,890	716,851	420,000	284,000
030 Other alcohol products.....	5,730	4,923	5,500	5,600
050 Tobacco	7,247,686	9,023,569	3,800,000	3,800,000
Total	<u>10,898,626</u>	<u>12,750,025</u>	<u>6,807,500</u>	<u>6,430,600</u>

Description of Revenue Sources

This revenue head covers duties paid on hydrocarbon oils, alcoholic beverages, other alcohol products and tobacco under the Dutiable Commodities Ordinance (Cap. 109).

Revenue from duties generated 1.4% of total revenue in 2024–25.

Underlying Changes in Revenue Yield

The **2024–25** revised estimate of \$6,807,500,000 reflects a net decrease of \$5,942,525,000 (46.6%) against the original estimate.

Under *Subhead 010 Hydrocarbon oils*, the decrease of \$422,682,000 (14.1%) is mainly due to the lower-than-expected demand for such products and the wider use of electric vehicles.

Under *Subhead 020 Alcoholic beverages*, the decrease of \$296,851,000 (41.4%) is mainly due to the lower-than-expected demand of such products and the reduction of duty rate for liquor with an import price of over \$200 from 16 October 2024.

Under *Subhead 030 Other alcohol products*, the increase of \$577,000 (11.7%) is mainly due to the higher-than-expected demand for such products.

Under *Subhead 050 Tobacco*, the decrease of \$5,223,569,000 (57.9%) is mainly due to the lower-than-expected demand for such products.

The **2025–26** estimate of \$6,430,600,000 reflects a net decrease of \$376,900,000 (5.5%) against the revised estimate for 2024–25.

Under *Subhead 020 Alcoholic beverages*, the decrease of \$136 million (32.4%) is mainly due to the reduction of duty rate for liquor with an import price of over \$200 since October 2024.

Head 2 — GENERAL RATES

Details of Revenue

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
030 General Rates.....	28,210,686	32,393,000	32,433,000	36,165,000†
Total.....	<u>28,210,686</u>	<u>32,393,000</u>	<u>32,433,000</u>	<u>36,165,000</u>

† After the proposed rates concessions in the 2025-26 Budget, subject to the passage of the relevant legislation by the Legislative Council.

Description of Revenue Source

This revenue head covers the yield from General Rates levied on occupiers of all rateable premises under the Rating Ordinance (Cap. 116).

Revenue from General Rates generated 6.5% of total revenue in 2024–25.

Underlying Changes in Revenue Yield

The **2024–25** revised estimate of \$32,433 million reflects an increase of \$40 million (0.1%) over the original estimate.

The **2025–26** estimate of \$36,165 million reflects an increase of \$3,732 million (11.5%) over the revised estimate for 2024–25. This is mainly due to an increase of rateable values arising from the revaluation exercise, a decrease in revenue forgone arising from rates concession and the full year effect of the implementation of progressive rating system for domestic tenements.

Head 3 — INTERNAL REVENUE

Details of Revenue

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
010 Bets and sweeps tax	28,467,010	28,600,000	28,100,000	28,390,000
030 Earnings and profits tax—				
(020) Profits tax	170,497,687	180,169,000	177,700,000	192,200,000 [†]
(030) Personal assessment	7,321,907	7,820,000	8,100,000	8,280,000 [†]
(040) Property tax	3,906,443	4,000,000	4,000,000	4,200,000
(050) Salaries tax	79,869,791	87,619,000	88,000,000	96,470,000 [†]
Sub-total	261,595,828	279,608,000	277,800,000	301,150,000
050 Estate duty	10,183	8,000	8,000	8,000
060 Hotel accommodation tax	—	275,000	—	970,000
070 Stamp duties.....	49,111,726	71,000,000	58,000,000	67,585,000 [†]
080 Air passenger departure tax	1,943,419	2,554,231	2,351,000	3,417,000 [†]
Total.....	341,128,166	382,045,231	366,259,000	401,520,000

[†] After Budget revenue measures, subject to the passage of the relevant legislation.

Description of Revenue Sources

This revenue head covers direct taxes on earnings and profits, which include profits tax, property tax and salaries tax. A number of indirect taxes are also included.

Bets and sweeps tax is charged on horse racing bets, lotteries and football betting.

Profits tax is levied on individuals, corporations, bodies of persons and partnerships in respect of assessable profits arising in or derived from Hong Kong. The two-tiered profits tax regime has taken effect from the year of assessment 2018/19. The tax rate for the first \$2 million of profits of corporations is lowered from 16.5% to 8.25%. Profits above that amount will continue to be subject to the tax rate of 16.5%. For unincorporated businesses, the two-tiered tax rates are correspondingly set at 7.5% and 15%.

Property tax is charged on the owner of land and/or buildings at the standard rate of 15% on the net assessable value of the property for each year of assessment.

Salaries tax is charged on all income arising in or derived from Hong Kong from any office or employment or any pension. The amount of tax is calculated at progressive rates on one's net chargeable income or at standard rates on one's net income, whichever is lower. The two-tiered standard rates regime for salaries tax has taken effect from the year of assessment 2024/25. In calculating the amount of tax for taxpayers whose net income exceeds \$5 million and whose salaries tax is to be charged at standard rates, the first \$5 million of their net income is subject to the standard rate of 15% while the portion of their net income exceeding \$5 million is subject to the standard rate of 16%.

An individual may elect for *personal assessment* of his total income which provides for the deduction of all probable personal allowances, and would, in appropriate circumstances, reduce the total tax liability of the individual.

Estate duty is charged on assets situated in Hong Kong valued at more than \$7.5 million according to a schedule scaled from 5% on estates of value up to \$9 million to 15% on estates of value over \$10.5 million. The duty was abolished on 11 February 2006. Estate duty in respect of persons dying on or after 15 July 2005 and before 11 February 2006 is reduced to a nominal amount of \$100.

Hotel accommodation tax is levied on charges paid for accommodation in hotels and guesthouses. The tax rate was previously reduced from 3% to 0% from 1 July 2008. With effect from 1 January 2025, the Government has resumed the collection of the tax at a standard rate of 3%.

Stamp duties are charged at a fixed rate on certain documents, and ad valorem on others. Fixed duties vary from \$3 to \$100, whereas the ad valorem duties range from 0.1% to 4.25%. The Government increased the rate of ad valorem duty on stock transactions from 0.1% to 0.13% for each side per transaction with effect from 1 August 2021 and subsequently reverted it back to 0.1% on 17 November 2023. All of the demand-side management measures for residential properties have been cancelled since 28 February 2024. Any instrument executed on or after 28 February 2024 for the sale and purchase or transfer of residential properties is no longer subject to special stamp duty and buyer's stamp duty. The rate of ad valorem duties under Part 1 of Scale 1 is amended to the same as those under Scale 2.

Head 3 — INTERNAL REVENUE

Air passenger departure tax is charged at a fixed rate of \$120 for a passenger 12 years of age or above departing by aircraft from the Hong Kong International Airport, or by helicopter from Hong Kong at the Hong Kong Macau Ferry Terminal Heliport. The Government proposes increasing the fixed rate to \$200 with effect from 1 October 2025.

Revenue from internal revenue generated 73.6% of total revenue in 2024–25.

Underlying Changes in Revenue Yield

The **2024–25** revised estimate of \$366,259 million reflects a net decrease of \$15,786,231,000 (4.1%) against the original estimate.

Under *Subhead 060 Hotel accommodation tax*, the decrease of \$275 million is due to the arrangement that hotels and guesthouses have been required to pay the tax for the first quarter of 2025 on or before 14 April 2025. In terms of cash flow, no hotel accommodation tax is assumed to be collected during 2024–25.

Under *Subhead 070 Stamp duties*, the decrease of \$13 billion (18.3%) is mainly due to the lower-than-expected turnover in the property market.

The **2025–26** estimate of \$401,520 million reflects a net increase of \$35,261 million (9.6%) over the revised estimate for 2024–25.

Under *Subhead 060 Hotel accommodation tax*, the increase of \$970 million has taken into account the reinstatement of the tax with effect from 1 January 2025.

Under *Subhead 070 Stamp duties*, the increase of \$9,585 million (16.5%) is mainly due to the expected improvement in the performance of the property and stock markets.

Under *Subhead 080 Air passenger departure tax*, the increase of \$1,066 million (45.3%) is due to an anticipated increase in the number of departing passengers and the proposed increase of the tax from \$120 to \$200.

Head 4 — MOTOR VEHICLE TAXES

Details of Revenue

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
010 First registration.....	5,898,499	8,032,410	4,821,000	4,821,000
Total	5,898,499	8,032,410	4,821,000	4,821,000

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 1.0% of total revenue in 2024–25.

Underlying Changes in Revenue Yield

The **2024–25** revised estimate of \$4,821 million reflects a decrease of \$3,211,410,000 (40.0%) against the original estimate. This is mainly due to a slight decrease in the number of first-registered vehicles, the wider use of electric vehicles and a higher-than-expected proportion of low-end private cars subject to first registration.

The **2025–26** estimate of \$4,821 million is the same as the revised estimate for 2024–25.

Head 5 — FINES, FORFEITURES AND PENALTIES

Details of Revenue

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
010 Court fines and statutory penalties.....	578,577	540,000	678,000	566,000
020 Forfeitures.....	193,104	81,000	221,000	89,000
030 Fixed penalty system (Traffic Contraventions).....	945,641	988,000	843,000	843,000
040 Fixed penalty system (Criminal Proceedings)	234,059	242,000	210,000	210,000
050 Payments by civil servants.....	13,179	13,200	8,600	8,600
060 Fixed penalty system (Motor Vehicle Idling)	19	14	30	30
Total.....	1,964,579	1,864,214	1,960,630	1,716,630

Description of Revenue Sources

This revenue head covers fines imposed by the courts and penalties imposed by statute, forfeitures resulting from court orders or from breaches of contracts and agreements with the Government, penalties arising from the fixed penalty system for offences under the Fixed Penalty (Traffic Contraventions) Ordinance (Cap. 237), the Fixed Penalty (Criminal Proceedings) Ordinance (Cap. 240) and the Motor Vehicle Idling (Fixed Penalty) Ordinance (Cap. 611), the fixed penalty ticket system for parking offences in public housing estates and payments by civil servants (e.g. in respect of disciplinary proceedings and breaches of contracts).

Revenue from fines, forfeitures and penalties generated 0.4% of total revenue in 2024–25.

Underlying Changes in Revenue Yield

The **2024–25** revised estimate of \$1,960,630,000 reflects a net increase of \$96,416,000 (5.2%) over the original estimate.

Under *Subhead 010 Court fines and statutory penalties*, the increase of \$138 million (25.6%) is mainly due to the higher-than-expected revenue from fines ordered by the Securities and Futures Commission.

Under *Subhead 020 Forfeitures*, the increase of \$140 million (172.8%) is mainly due to the higher-than-expected revenue from forfeiture cases.

Under *Subhead 030 Fixed penalty system (Traffic Contraventions)*, the decrease of \$145 million (14.7%) is mainly due to the lower-than-expected number of fixed penalty tickets issued for traffic offences under the Fixed Penalty (Traffic Contraventions) Ordinance (Cap. 237).

Under *Subhead 040 Fixed penalty system (Criminal Proceedings)*, the decrease of \$32 million (13.2%) is mainly due to the lower-than-expected number of fixed penalty tickets issued for traffic offences under the Fixed Penalty (Criminal Proceedings) Ordinance (Cap. 240).

Under *Subhead 050 Payments by civil servants*, the decrease of \$4,600,000 (34.8%) is mainly due to the lower-than-expected payments by civil servants resigning from the civil service who paid salary in lieu of observing the prescribed notice period.

Under *Subhead 060 Fixed penalty system (Motor Vehicle Idling)*, the increase of \$16,000 (114.3%) is due to the higher-than-expected number of fixed penalty tickets issued for motor vehicle idling offences.

The **2025–26** estimate of \$1,716,630,000 reflects a net decrease of \$244 million (12.4%) against the revised estimate for 2024–25.

Under *Subhead 010 Court fines and statutory penalties*, a decrease of \$112 million (16.5%) is expected mainly due to an anticipated decrease in revenue from fines.

Under *Subhead 020 Forfeitures*, a decrease of \$132 million (59.7%) is expected mainly due to an anticipated decrease in revenue from forfeiture cases.

Head 6 — ROYALTIES AND CONCESSIONS

Details of Revenue

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
020 Quarries and mining.....	33,273	48,040	50,000	47,000
030 Bridges and tunnels.....	2,904,335	3,566,348	3,014,000	3,455,000
070 Petrol filling	1,944	1,832	1,800	1,800
100 Parking	504,254	540,065	535,000	569,000
170 Vehicle examination	12,593	51,878	55,000	39,000
201 Slaughterhouse concessions	51,054	52,136	40,000	44,000
202 Other royalties and concessions	849,255	879,272	936,000	962,000
Total.....	4,356,708	5,139,571	4,631,800	5,117,800

Description of Revenue Sources

This revenue head covers royalties payable by franchised companies, revenue from government car parks, bridges and tunnels, petrol filling stations and various other royalties and concessions.

Subhead 020 Quarries and mining covers royalties from quarry contracts and mining leases.

Subhead 030 Bridges and tunnels covers royalties from Discovery Bay Tunnel; revenue from Scenic Hill Tunnel, Airport Tunnel, Lung Shan Tunnel, Cheung Shan Tunnel, Central-Wan Chai Bypass Tunnel, Tuen Mun-Chek Lap Kok Tunnel, Tseung Kwan O-Lam Tin Tunnel and Tsing Ma Control Area; and concessions payable by contractors assuming management or toll collection responsibilities for Aberdeen Tunnel, Kai Tak Tunnel, Lion Rock Tunnel, Shing Mun Tunnels, Tseung Kwan O Tunnel, Tsing Sha Control Area, Cross-Harbour Tunnel, Eastern Harbour Crossing, Tate's Cairn Tunnel, Western Harbour Crossing and Tai Lam Tunnel (with effect from 31 May 2025).

Subhead 070 Petrol filling covers royalties from two petrol filling stations in Hong Kong.

Subhead 100 Parking covers concessions payable by contractors who manage and operate government car parks, the Austin Road Cross Boundary Coach Terminus and on-street parking meters.

Subhead 170 Vehicle examination covers concessions payable by the contractor who manages and operates the Ground Floor of Transport Department Vehicle Examination Complex.

Subhead 201 Slaughterhouse concessions covers concessions payable by the contractor who operates the Sheung Shui Slaughterhouse.

Subhead 202 Other royalties and concessions covers miscellaneous royalties and concessions.

Revenue from royalties and concessions generated 0.9% of total revenue in 2024–25.

Underlying Changes in Revenue Yield

The **2024–25** revised estimate of \$4,631,800,000 reflects a net decrease of \$507,771,000 (9.9%) against the original estimate.

Under *Subhead 030 Bridges and tunnels*, the decrease of \$552,348,000 (15.5%) is mainly due to the decrease in toll revenue arising from the lower-than-expected traffic flow in various tunnels.

Under *Subhead 201 Slaughterhouse concessions*, the decrease of \$12,136,000 (23.3%) is mainly due to the decrease in the anticipated claw back amount from the operator of the Sheung Shui Slaughterhouse.

The **2025–26** estimate of \$5,117,800,000 reflects a net increase of \$486 million (10.5%) over the revised estimate for 2024–25.

Under *Subhead 030 Bridges and tunnels*, the increase of \$441 million (14.6%) is mainly due to the anticipated increase in toll revenue largely arising from the reversion of Tai Lam Tunnel back to the Government on 31 May 2025.

Under *Subhead 170 Vehicle examination*, the decrease of \$16 million (29.1%) is mainly due to an estimated increase in management fee upon commencement of a new agreement with the contractor at the outsourced portion of Transport Department Vehicle Examination Complex with effect from 1 April 2025.

Under *Subhead 201 Slaughterhouse concessions*, the increase of \$4 million (10.0%) is mainly due to the expected expiry of the waiver of basis fees payable by the operator of Sheung Shui Slaughterhouse on 31 July 2024.

Head 7 — PROPERTIES AND INVESTMENTS

Details of Revenue

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
010 Government land licences, Government rents (other than those charged at 3% of rateable values in accordance with the Government Rent (Assessment and Collection) Ordinance (Cap. 515)) and rents from short term tenancies.....	2,662,970	2,633,632	2,533,000	2,663,000
020 Rents from government quarters.....	1,101,001	1,107,065	1,156,000	1,201,000
030 Rents from government properties.....	918,276	1,248,324	1,205,000	1,300,000
040 Investment income and interest.....	6,389,847	5,931,000	5,355,000	6,258,000
060 Returns on equity investments in statutory agencies/corporations	8,070,768	11,070,768	9,071,000	9,632,000
080 Recovery from Housing Authority under current financial arrangement.....	1,357,441	2,688,366	2,656,000	2,104,000
090 Government rents charged at 3% of rateable values in accordance with the Government Rent (Assessment and Collection) Ordinance (Cap. 515)	12,441,454	12,987,000	13,051,000	13,992,000
Total.....	<u>32,941,757</u>	<u>37,666,155</u>	<u>35,027,000</u>	<u>37,150,000</u>

Description of Revenue Sources

This revenue head covers the yields from government land licences; Government rents including those charged at 3% of rateable values in accordance with the Government Rent (Assessment and Collection) Ordinance (Cap. 515); and rents from short term tenancies, government quarters and properties. Investment income earned on the balances of the General Revenue Account and other interest receipts arising from the General Revenue Account, returns from equity investments in statutory agencies and corporations other than those credited to the Capital Investment Fund, and recovery of the land costs of subsidised sale flats from the Housing Authority are also included in this head.

Revenue from properties and investments generated 7.0% of total revenue in 2024–25.

Underlying Changes in Revenue Yield

The **2024–25** revised estimate of \$35,027 million reflects a net decrease of \$2,639,155,000 (7.0%) against the original estimate.

Under *Subhead 060 Returns on equity investments in statutory agencies/corporations*, the decrease of \$1,999,768,000 (18.1%) is mainly due to lower-than-expected dividend receipts from statutory corporations.

The **2025–26** estimate of \$37,150 million reflects a net increase of \$2,123 million (6.1%) over the revised estimate for 2024–25.

Under *Subhead 040 Investment income and interest*, the increase of \$903 million (16.9%) is mainly due to the increase in rate of return on investments with the Exchange Fund.

Under *Subhead 080 Recovery from Housing Authority under current financial arrangement*, the decrease of \$552 million (20.8%) is mainly due to the anticipated decrease in the number of Home Ownership Scheme/Green Form Subsidised Home Ownership Scheme flats sold.

Head 9 — LOANS, REIMBURSEMENTS, CONTRIBUTIONS AND OTHER RECEIPTS

Details of Revenue

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
010 Repayments of loans and advances.....	3	—	—	—
020 Pension contributions.....	1,170	950	900	700
030 Recovery of salaries and staff on-costs.....	1,908,432	2,528,400	2,425,000	2,444,000
040 Light and fuel in government buildings.....	34,690	24,750	25,000	25,000
050 Recovery of overpayments and losses	2,412,943	1,111,100	1,660,000	1,145,000
080 Transfers from Funds.....	50,000,000	100,000,000	117,000,000	71,000,000
090 Other receipts.....	5,853,473	4,552,700	4,313,000	5,218,000
110 Payments made by Trading Funds—				
(001) Transfer of statutory return and interest income	1,327,483	355,523	367,000	329,000
(002) Payments for “insurance” premium.....	4,769	4,873	4,900	4,900
(003) Reimbursements by trading funds arising from policy on “insurance”	422	370	270	350
120 One-off transfer from other funds	—	—	15,000,000	61,990,000
Total	<u>61,543,385</u>	<u>108,578,666</u>	<u>140,796,070</u>	<u>142,156,950</u>

Description of Revenue Sources

This revenue head covers repayments of loans and advances, pension contributions (e.g. to the Widows and Orphans Pension Scheme and the Surviving Spouses’ and Children’s Pension Scheme), recovery of salaries and staff on-costs from organisations including the Hong Kong Housing Authority and the Hospital Authority, charges for light and fuel in government buildings, recovery of overpayments and losses (including surcharges on public officers), transfer from Government Funds, payments made by Trading Funds, and one-off transfer from other funds.

Revenue from loans, reimbursements, contributions and other receipts (excluding Transfers from Funds) generated 4.8% of total revenue in 2024–25.

Underlying Changes in Revenue Yield

The **2024–25** revised estimate of \$140,796,070,000 reflects a net increase of \$32,217,404,000 (29.7%) over the original estimate.

Under *Subhead 050 Recovery of overpayments and losses*, the increase of \$548,900,000 (49.4%) is mainly due to the increase in the refund of drug expenses from Hospital Authority (HA) under the Drug Capping Programme and Drug Rebate agreements between HA and drug suppliers and the refund under Cash Payout Scheme.

Under *Subhead 080 Transfers from Funds*, the increase of \$17 billion (17%) is mainly due to the higher-than-expected transfer from Land Fund to the general revenue in 2024–25.

Under *Subhead 120 One-off transfer from other funds*, the increase of \$15 billion is due to the transfer from Anti-epidemic Fund to the general revenue in 2024–25.

The **2025–26** estimate of \$142,156,950,000 reflects a net increase of \$1,360,880,000 (1%) over the revised estimate for 2024–25.

Under *Subhead 020 Pension contributions*, the decrease of \$200,000 (22.2%) is mainly due to the expected decrease in pension contributions under the Surviving Spouses’ and Children’s Pension Schemes.

Under *Subhead 050 Recovery of overpayments and losses*, the decrease of \$515 million (31%) is mainly due to refund under Cash Payout Scheme and Consumption Voucher Scheme is not expected in 2025–26.

Under *Subhead 080 Transfers from Funds*, the decrease of \$46 billion (39.3%) is mainly due to the expected decrease in transfer from Land Fund to the general revenue in 2025–26.

Head 9 — LOANS, REIMBURSEMENTS, CONTRIBUTIONS AND OTHER RECEIPTS

Under *Subhead 090 Other receipts*, the increase of \$905 million (21%) is mainly due to the one-off transfer of the balance of General and Development Reserve Fund from UGC-funded universities.

Under *Subhead 110 Payments made by Trading Funds*, the decrease of \$37,920,000 (10.2%) is mainly due to the anticipated lower interest income from a trading fund.

Under *Subhead 120 One-off transfer from other funds*, the increase of \$46,990 million (313.3%) is due to the expected transfer from endowment funds to the general revenue in 2025-26.

Head 10 — UTILITIES

Details of Revenue

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
040 Marine ferry terminals—				
(010) Berthing fee	17,763	17,105	21,000	20,000
(030) Others	597	619	1,900	880
Sub-total	18,360	17,724	22,900	20,880
070 Waterworks—				
(010) Chargeable water	2,254,293	2,557,600	2,647,000	2,665,000
(020) Fees and licences	13,338	14,985	17,000	17,000
(040) Others	11,633	12,483	12,000	12,000
Sub-total	2,279,264	2,585,068	2,676,000	2,694,000
080 Sewage services—				
(010) Sewage charge	1,048,451	1,244,511	1,245,000	1,257,000
(020) Trade effluent surcharge	19,887	238,576	225,000	228,000
(030) Others	6,447	5,326	6,900	6,900
Sub-total	1,074,785	1,488,413	1,476,900	1,491,900
Total	3,372,409	4,091,205	4,175,800	4,206,780

Description of Revenue Sources

This revenue head covers all income generated by government-operated public utilities except government toll-tunnels and bridges.

Revenue from utilities generated 0.8% of total revenue in 2024–25.

Underlying Changes in Revenue Yield

The **2024–25** revised estimate of \$4,175,800,000 reflects a net increase of \$84,595,000 (2.1%) over the original estimate.

Under *Subhead 040 Marine ferry terminals*, the increase of \$5,176,000 (29.2%) is mainly due to the higher-than-expected receipts from berthing fee.

The **2025–26** estimate of \$4,206,780,000 reflects a net increase of \$30,980,000 (0.7%) over the revised estimate for 2024–25.

Head 11 — FEES AND CHARGES

Details of Revenue

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
022 Agriculture, Fisheries and Conservation Department—				
(010) Markets	56,017	99,575	99,514	99,577
(020) Agricultural services and products	421	570	463	463
(030) Others	50,247	51,005	31,210	31,442
Sub-total	106,685	151,150	131,187	131,482
024 Audit Commission	13,508	13,507	13,251	13,251
025 Architectural Services Department—				
(025) Services to trading funds and subvented projects	35	48	133	133
(030) Others	338	317	301	301
Sub-total	373	365	434	434
026 Census and Statistics Department.....	523	408	471	384
027 Civil Aid Service	38	39	62	47
028 Civil Aviation Department—				
(010) Services to the Airport Authority	824,049	951,930	958,972	1,149,612
(020) Aircraft en route navigation charges	412,016	632,616	549,499	731,027
(030) Licences.....	50,445	83,644	98,645	80,429
(040) Others	204	214	220	220
Sub-total	1,286,714	1,668,404	1,607,336	1,961,288
030 Correctional Services Department—				
(010) Recovery other than cost of raw materials for correctional services industries	71	110	40	40
(015) Laundry charges	3,155	3,160	3,170	3,170
(020) Others	158	150	150	150
Sub-total	3,384	3,420	3,360	3,360
031 Customs and Excise Department—				
(010) Import and export declarations	355,028	336,139	379,558	379,558
(020) Bonded warehouse supervision charges	560	445	649	649
(030) Clothing industry training levy service charges	46	54	51	53
(040) Denaturing fees.....	166	182	144	144
(071) Import and export licences	5,699	5,519	5,195	5,196
(072) Warehouse licences	1,045	965	1,045	1,045
(080) Miscellaneous licences	2,049	2,012	2,018	2,019
(090) Storage fees	1	1	1	1
(100) Others	26,485	10,548	42,735	42,042
Sub-total	391,079	355,865	431,396	430,707

Head 11 — FEES AND CHARGES

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
032 Companies Registry—				
(010) Licence and other fees	29,194	22,907	24,522	21,842
033 Civil Engineering and Development Department—				
(010) Works executed on private account	876	252	2,004	267
(011) Dangerous goods, mining and prospecting licences	1,255	3,009	2,616	2,463
(012) Explosives permit and storage fees	8,218	40,891	20,254	21,489
(013) Mud disposal	9,811	1,369	7,593	4,825
(014) Disposal of construction waste	824,971	1,046,000	897,700	912,000
(030) Others	150	373	433	333
Sub-total	845,281	1,091,894	930,600	941,377
037 Department of Health—				
(010) Dangerous drugs, pharmacy, poisons and other licences	29,941	30,853	30,752	30,107
(030) Out-patient charges	25,837	25,342	26,832	26,737
(040) Dental charges	12,490	12,421	12,265	11,992
(050) Medical and health charges other than hospital, out-patient and dental charges	30,146	34,203	34,428	31,514
(060) Registrations and certificates of medical and supplementary medical professionals	46,559	50,177	55,409	64,930
(070) Others	1,143	1,204	1,098	1,080
Sub-total	146,116	154,200	160,784	166,360
039 Drainage Services Department—				
(030) Others	1,247	1,307	1,008	1,008
042 Electrical and Mechanical Services Department—				
(025) Services to Electrical and Mechanical Services Trading Fund	51,048	48,043	50,243	52,001
(027) Registration, certification and permit fees	55,348	56,636	57,811	67,167
(030) Others	5	123	129	122
Sub-total	106,401	104,802	108,183	119,290
044 Environmental Protection Department—				
(010) Chemical waste charging scheme	15,970	16,720	15,274	15,274
(015) MARPOL waste charging scheme	1,841	3,210	982	982
(017) Waste disposal charges	245,816	324,356	235,287	240,891
(018) Municipal Solid Waste Charges	—	1,790,340	—	—
(020) Licence and permit fees	21,647	21,616	22,415	22,178
(025) Producer Responsibility Scheme	293,438	335,392	315,402	319,720
(030) Others	1,468	1,419	1,740	2,492
Sub-total	580,180	2,493,053	591,100	601,537

Head 11 — FEES AND CHARGES

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
045 Fire Services Department—				
(010) Dangerous goods licences	14,736	14,133	13,039	13,039
(012) Official certificates and fire reports	8,843	8,688	9,026	9,026
(020) Others	2,916	3,848	1,233	1,628
Sub-total	26,495	26,669	23,298	23,693
047 Government Secretariat: Digital Policy Office....	22,346	29,756	49,908	70,202
048 Government Laboratory—				
(015) Services to the Hospital Authority.....	2,001	2,050	1,854	1,854
(020) Others	3,979	4,609	5,547	7,138
Sub-total	5,980	6,659	7,401	8,992
049 Food and Environmental Hygiene Department—				
(010) Licences and permits	162,348	305,415	275,139	272,702
(020) Meat inspection	3,391	10,302	20,953	14,816
(030) Cemeteries and crematoria	123,961	125,364	123,603	123,603
(040) Others	6,221	4,924	6,437	6,605
Sub-total	295,921	446,005	426,132	417,726
051 Government Property Agency—				
(010) Management and air conditioning charges.....	54,464	78,480	75,212	75,370
(020) Others	5,394	7,459	6,332	6,363
Sub-total	59,858	85,939	81,544	81,733
059 Government Logistics Department—				
(010) Printing services	322,925	307,810	275,000	269,503
(020) Advertisements	21,775	22,670	24,634	24,634
(030) Government transport.....	23,440	25,673	29,390	29,390
(040) Others	19,289	15,227	11,408	12,899
Sub-total	387,429	371,380	340,432	336,426
060 Highways Department—				
(010) Works executed on private account.....	316	600	650	400
(020) Excavation permits	186,878	203,002	243,599	244,770
(030) Others	2,241	1,830	2,098	1,746
Sub-total	189,435	205,432	246,347	246,916

Head 11 — FEES AND CHARGES

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
063 Home Affairs Department—				
(015) Guesthouse licences.....	5,543	6,021	7,914	10,269
(016) Clubhouse certificates	3,966	12,210	13,429	12,115
(020) Karaoke establishments licences and permits	27	10	10	6
(021) Entertainment licences.....	11,684	11,545	11,414	11,485
(030) Others	2,450	2,433	2,261	2,273
Sub-total	23,670	32,219	35,028	36,148
070 Immigration Department—				
(012) Chinese nationality applications	5,774	4,669	6,126	5,588
(020) Travel documents	437,098	335,192	306,540	282,480
(030) Visas, entry permits and extension of stay	195,217	203,074	259,906†	851,437†
(040) Certification fees	18,389	20,459	15,959	15,959
(060) Replacement of identity cards	41,240	40,888	40,565	40,565
(070) Births and deaths registration fees.....	39,359	41,879	39,891	40,992
(080) Marriage registration fees.....	71,415	78,569	66,491	65,962
(090) Others	16,851	16,467	14,609	15,454
Sub-total	825,343	741,197	750,087	1,318,437
074 Information Services Department—				
(010) Sale of publications	1,257	1,265	1,150	1,150
(020) Others	1,194	1,213	1,050	1,050
Sub-total	2,451	2,478	2,200	2,200
076 Inland Revenue Department—				
(010) Business registration fees	2,816,096	3,295,000	3,300,000	3,300,000
(020) Others	43,579	50,217	48,020	49,213
Sub-total	2,859,675	3,345,217	3,348,020	3,349,213
078 Intellectual Property Department—				
(010) Patents fees	32,964	35,385	34,392	36,598
(020) Trade marks fees	195,704	194,160	204,329	198,523
(030) Registered designs fees.....	8,127	4,582	5,281	5,333
(040) Others	84	138	91	116
Sub-total	236,879	234,265	244,093	240,570
080 Judiciary—				
(010) Commission.....	9,610	9,433	16,275	16,275
(020) Court fees	232,334	190,331	214,140	189,609
(030) Possession.....	5,528	5,458	10,153	10,153
(040) Others	31,751	31,551	34,957	34,955
Sub-total	279,223	236,773	275,525	250,992

Head 11 — FEES AND CHARGES

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
082 Buildings Department—				
(010) Buildings Ordinance fees	154,067	172,209	151,860	153,464
(020) Works executed on private account	125	86	71	71
(030) Others	4,486	9,959	5,489	5,857
Sub-total	158,678	182,254	157,420	159,392
090 Labour Department	33,254	37,834	37,437	37,139
091 Lands Department—				
(010) Administrative and legal land services	69,414	68,332	76,010	70,864
(012) Lands Department consent fees and Government lease fees	6,724	7,018	7,626	7,626
(013) Administrative fees for conveyancing services for FSI	332	240	261	271
(020) Excavation permits	9,283	11,313	11,277	11,167
(040) Works executed on private account	1,954	405	2,477	—
(042) Services to KCRC	18,172	16,864	31,441	15,638
(046) Services to MTRCL	50,001	41,381	102,034	57,653
(050) Others	18,652	19,876	18,046	18,284
Sub-total	174,532	165,429	249,172	181,503
092 Department of Justice	2,782	1,839	3,027	1,953
094 Legal Aid Department	393,808	392,413	388,640	362,889
095 Leisure and Cultural Services Department—				
(010) Admission and hire charges	619,233	723,953	700,895	746,938
(020) Programme entry fees for recreational and sports activities	35,323	40,017	40,930	41,380
(030) Licences	250	250	275	275
(040) Others	20,322	21,355	23,951	24,161
Sub-total	675,128	785,575	766,051	812,754
100 Marine Department—				
(010) Anchorage	15,499	17,675	16,000	16,000
(020) Buoy	18,393	18,456	18,494	18,674
(030) Permit fees	30,781	105,935	95,400	95,400
(040) Cargo working area charges	84,099	153,403	134,112	136,421
(050) Examination and registration fees	117,302	108,712	117,690	103,064
(070) Vessel licences	34,142	42,992	47,000	48,000
(080) Port and light dues	64,982	163,238	147,735	147,735
(090) Port clearance fees	5,675	6,000	6,000	6,000
(100) Survey fees	11,297	11,820	11,120	11,120
(110) Others	9,486	9,481	10,853	11,108
Sub-total	391,656	637,712	604,404	593,522

Head 11 — FEES AND CHARGES

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
116 Official Receiver's Office—				
(010) Bankruptcy	122,981	127,907	123,315	132,581
(020) Liquidation	50,551	46,195	92,395	60,073
Sub-total	173,532	174,102	215,710	192,654
122 Hong Kong Police Force—				
(010) Confirmation of criminal record.....	21,632	23,660	22,276	24,025
(020) Establishments and trades licences	2,442	2,238	2,626	2,626
(025) Security personnel permits	11,267	11,357	12,929	12,929
(030) Others	9,793	9,857	10,814	10,814
Sub-total	45,134	47,112	48,645	50,394
132 Government Secretariat: Culture, Sports and Tourism Bureau.....	1,472	1,408	1,420	1,429
143 Government Secretariat: Civil Service Bureau—				
(010) Translation and interpretation services	6,712	5,412	6,820	5,948
(020) Training and development services	8,013	9,483	5,050	5,108
(030) Others	784	837	823	823
Sub-total	15,509	15,732	12,693	11,879
148 Government Secretariat: Financial Services and the Treasury Bureau (Financial Services Branch)—				
(015) Bank licence fees.....	—	—	88,527	143,878
(030) Others	1	2	1	2
Sub-total	1	2	88,528	143,880
151 Government Secretariat: Security Bureau—				
(010) Security companies.....	22,308	23,118	23,595	24,487
(090) Others	45	52	44	61
Sub-total	22,353	23,170	23,639	24,548
155 Government Secretariat: Innovation and Technology Commission.....	21,438	20,150	20,192	20,117
156 Government Secretariat: Education Bureau—				
(020) Grant and subsidised schools provident funds—supervision fees	5,994	6,047	6,172	6,306
(030) Others	3,895	4,056	4,535	3,145
Sub-total	9,889	10,103	10,707	9,451
160 Radio Television Hong Kong	1,092	1,210	966	947
162 Rating and Valuation Department	3,411	4,094	3,883	3,883

Head 11 — FEES AND CHARGES

Sub-head (Code)	Actual revenue 2023–24	Original estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
168 Hong Kong Observatory—				
(010) Services to the Airport Authority	152,432	187,673	148,830	197,076
(020) Others	949	885	900	905
Sub-total	153,381	188,558	149,730	197,981
170 Social Welfare Department—				
(010) Traffic Accident Victims Assistance				
Scheme administration fee	25,261	25,696	28,685	28,190
(020) Others	813	2,304	2,037	2,110
Sub-total	26,074	28,000	30,722	30,300
173 Working Family and Student Financial				
Assistance Agency	7,677	6,546	8,523	58,334
180 Office for Film, Newspaper and Article				
Administration—				
(020) Film censorship fees	3,638	3,686	3,633	3,633
(030) Others	490	491	457	455
Sub-total	4,128	4,177	4,090	4,088
181 Trade and Industry Department—				
(010) Application fees for certificates of				
origin	211	183	240	240
(040) Others	3,203	3,175	3,074	3,068
Sub-total	3,414	3,358	3,314	3,308
186 Transport Department—				
(010) Vehicle and driving licences.....	4,215,614	4,935,338	4,701,899	4,814,797
(030) Transfer of vehicle and registration				
mark, driving test and permits	427,598	432,650	465,711	414,774
(040) Traffic Accident Victims Assistance				
Scheme administration fee	2,530	2,445	2,594	2,665
(050) Vehicle examination fees	38,924	66,936	67,832	67,832
(055) Personalized vehicle registration				
mark.....	53,410	39,000	33,227	33,240
(060) Others	26,692	32,043	27,628	31,415
Sub-total	4,764,768	5,508,412	5,298,891	5,364,723
188 Treasury—				
(040) Others	76,214	72,487	82,553	81,341
200 Other bureaux/departments	46,761	53,096	28,934	12,976
Total	15,931,514	20,190,083	18,073,000	19,137,000

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

Head 11 — FEES AND CHARGES

Description of Revenue Sources

This revenue head covers all fees and charges received by the Government, except fees charged by government utilities which are credited to Head 10—Utilities and Head 6—Royalties and Concessions (in respect of government toll-tunnels and bridges). Fees and charges are payable for services provided by bureaux, departments and government agencies, or are levied for certain policy objectives. It is Government's general policy that the cost of services provided by the Government should be fully recovered from the fees imposed or the charges made. Certain essential services are subsidised by the Government or provided free.

Revenue from fees and charges generated 3.6% of total revenue in 2024–25.

Underlying Changes in Revenue Yield

The **2024–25** revised estimate of \$18,073 million reflects a net decrease of \$2,117,083,000 (10.5%) against the original estimate.

Under *Subhead 022 Agriculture, Fisheries and Conservation Department*, the decrease of \$19,963,000 (13.2%) is mainly due to lower-than-expected costs recovered from the Hong Kong Jockey Club for equine disease testing service.

Under *Subhead 031 Customs and Excise Department*, the increase of \$75,531,000 (21.2%) is mainly due to higher-than-expected receipts from import and export declaration charges, as well as administration charges received from court cases.

Under *Subhead 033 Civil Engineering and Development Department*, the decrease of \$161,294,000 (14.8%) is mainly due to lower-than-expected receipts from disposal of construction waste and explosives permit and storage fees.

Under *Subhead 044 Environmental Protection Department*, the decrease of \$1,901,953,000 (76.3%) is mainly due to lower-than-expected receipts from municipal solid waste charges as a result of the suspension of the implementation of municipal solid waste charging; and waste disposal charges.

Under *Subhead 047 Government Secretariat: Digital Policy Office*, the increase of \$20,152,000 (67.7%) is mainly due to higher-than-expected costs recovered from the Housing Authority and trading funds.

Under *Subhead 060 Highways Department*, the increase of \$40,915,000 (19.9%) is mainly due to higher-than-expected receipts from excavation permits.

Under *Subhead 080 Judiciary*, the increase of \$38,752,000 (16.4%) is mainly due to higher-than-expected receipts from court fees.

Under *Subhead 082 Buildings Department*, the decrease of \$24,834,000 (13.6%) is mainly due to lower-than-expected receipts from building plan submission fees.

Under *Subhead 091 Lands Department*, the increase of \$83,743,000 (50.6%) is mainly due to higher-than-expected administrative service costs recovered from the Mass Transit Railway Corporation Limited and the Kowloon-Canton Railway Corporation.

Under *Subhead 116 Official Receiver's Office*, the increase of \$41,608,000 (23.9%) is mainly due to higher-than-expected receipts from liquidation cases.

Under *Subhead 148 Government Secretariat: Financial Services and the Treasury Bureau (Financial Services Branch)*, the increase of \$88,526,000 (4 426 300.0%) is mainly due to the retention of receipts from bank licence fees in the General Revenue Account starting from June 2024.

Under *Subhead 168 Hong Kong Observatory*, the decrease of \$38,828,000 (20.6%) is mainly due to lower-than-expected receipts from services provided to the Airport Authority.

Under *Subhead 188 Treasury*, the increase of \$10,066,000 (13.9%) is mainly due to higher-than-expected central administrative overheads recoverable from the Housing Authority and trading funds.

Under *Subhead 200 Other bureaux/departments*, the decrease of \$24,162,000 (45.5%) is mainly due to lower-than-expected costs recovered from the Housing Authority and trading funds.

The **2025–26** estimate of \$19,137 million reflects a net increase of \$1,064 million (5.9%) over the revised estimate for 2024–25.

Under *Subhead 028 Civil Aviation Department*, the increase of \$353,952,000 (22.0%) is mainly due to projected increase in receipts from services provided to the Airport Authority and aircraft en route navigation charges; partly offset by the projected decrease in receipts from licence fees.

Under *Subhead 042 Electrical and Mechanical Services Department*, the increase of \$11,107,000 (10.3%) is mainly due to projected increase in number of applications for renewal of certificates for electrical workers and contractors.

Head 11 — FEES AND CHARGES

Under *Subhead 047 Government Secretariat: Digital Policy Office*, the increase of \$20,294,000 (40.7%) is mainly due to projected increase in costs recoverable from the Housing Authority and trading funds.

Under *Subhead 070 Immigration Department*, the increase of \$568,350,000 (75.8%) is mainly due to projected increase in receipts from visas, entry permits and extension of stay.

Under *Subhead 091 Lands Department*, the decrease of \$67,669,000 (27.2%) is mainly due to projected decrease in administrative service costs recoverable from the Mass Transit Railway Corporation Limited and the Kowloon-Canton Railway Corporation.

Under *Subhead 116 Official Receiver's Office*, the decrease of \$23,056,000 (10.7%) is mainly due to projected decrease in receipts from liquidation cases.

Under *Subhead 148 Government Secretariat: Financial Services and the Treasury Bureau (Financial Services Branch)*, the increase of \$55,352,000 (62.5%) is mainly due to projected increase in receipts from bank licence fees.

Under *Subhead 168 Hong Kong Observatory*, the increase of \$48,251,000 (32.2%) is mainly due to projected increase in receipts from services provided to the Airport Authority.

Under *Subhead 173 Working Family and Student Financial Assistance Agency*, the increase of \$49,811,000 (584.4%) is mainly due to the cessation of the waiver of administrative fee under the Non-means-tested Loan Scheme for eligible loan repayment accounts on 31 March 2025.

Under *Subhead 200 Other bureaux/departments*, the decrease of \$15,958,000 (55.2%) is mainly due to projected decrease in costs recoverable from the Housing Authority and trading funds.