

Interest on Tax Reserve Certificates

The Government Gazette published today (September 1) contains a Legal Notice to the effect that the Secretary for Financial Services and the Treasury has authorised a change in the rate of interest payable on Tax Reserve Certificates. From September 4, 2023 the new annual rate of interest will be 0.9250 per cent against the current rate of 0.8833 per cent, i.e. the new rate will be \$0.0771 per month per \$100.

Tax Reserve Certificates bear simple interest, and interest is calculated monthly (including part of a month) from the date of purchase to the date of payment of tax.

Interest is only credited when certificates are used to pay tax and no interest is due where the principal value of a certificate is repaid to its holder.

The rate of interest payable on Tax Reserve Certificates is periodically revised in line with the market trend. Currently, it is reviewed every month based on the average prevailing interest rate for the 12-month time deposit for \$100,000 to \$499,999 offered by the three note-issuing banks.

The new rate will apply to all certificates purchased on or after September 4, 2023. Certificates purchased before September 4, 2023, will continue to earn interest at the rates prevailing on their respective purchase dates. Below is a summary of the interest rates for the past periods:

For certificates purchased on or after December 5, 2022, and before January 3, 2023:	0.4000 per cent per annum
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For certificates purchased on or after January 3, 2023, and before March 6, 2023:	0.5833 per cent per annum
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For certificates purchased on or after March 6, 2023, and before April 3, 2023:	0.7500 per cent per annum
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For certificates purchased on or after April 3, 2023, and before June 5, 2023:	0.7667 per cent per annum
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For certificates purchased on or after June 5, 2023, and before August 7, 2023:	0.8083 per cent per annum
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For certificates purchased on or after August 7, 2023, and before September 4, 2023:	0.8833 per cent per annum
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For certificates purchased on or after September 4, 2023, until further notice: annum 0.9250 per cent per

This is always subject to the general rule that interest ceases to accrue after 36 complete months.

[Typhoon Saola situation report \(3\)](#)

The No. 8 Northwest Gale or Storm Signal issued by the Hong Kong Observatory at 2.40am today (September 1) remains in force.

The Home Affairs Department has so far opened 34 temporary shelters in various districts and 188 people have sought refuge at the shelters.

As at 11am today, the 1823 Government Call Centre has received two reports of fallen tree. The Drainage Services Department has received three confirmed flooding cases. No reports of landslide have been received so far.

According to the Hospital Authority, as at 10.40am today, one man has been injured during the typhoon period and sought medical treatment at the Accident and Emergency Department of public hospitals.

[HAD opens additional temporary shelter](#)

In view of the latest typhoon situation, the Home Affairs Department has opened the following additional temporary shelter for people in need:

Region	Venue	Address
Sai Kung District	Hang Hau Community Hall	G/F, Sai Kung Tseung Kwan O Government Complex, 38 Pui Shing Road, Hang Hau, Tseung Kwan O

Please refer to the annex for the full list of temporary shelters that are now open. For enquiries, please contact the emergency hotline on 2572 8427.

Suspension of “A Symphony of Lights”

Attention duty announcers, radio and TV stations,

Please broadcast the following as soon as possible and repeat it at suitable intervals:

The Tourism Commission announces that due to the issuing of the No. 8 Northwest Gale or Storm Signal by the Hong Kong Observatory, "A Symphony of Lights" will be cancelled tonight (September 1).

Proposed amendments to road works under Wan Chai Development Phase II gazetted

The Government gazetted today (September 1) the proposed amendments to the road works under the Wan Chai Development Phase II, in order to revise the pedestrian crossing design between the waterfront at Wan Chai and Hung Hing Road and delete the originally proposed footbridge along Wan Shing Street.

Details of the proposed amendments are set out in the Annex. The amendment plan and amendment scheme are available for public inspection at the following government offices during office hours:

Central and Western Home Affairs Enquiry Centre,
G/F, Harbour Building,
38 Pier Road, Central, Hong Kong

Wan Chai Home Affairs Enquiry Centre,
G/F, 2 O'Brien Road, Wan Chai, Hong Kong

District Lands Office, Hong Kong East,
19/F, Southorn Centre,
130 Hennessy Road, Wan Chai, Hong Kong

The gazette notice, amendment scheme, amendment plan and location plan are available at www.tlb.gov.hk/eng/publications/transport/gazette/gazette.html.

Any person who wishes to object to the proposed amendments is required to address to the Secretary for Transport and Logistics an objection in writing, which can be submitted via the following means:

- By post or by hand to the Transport and Logistics Bureau's Drop-in Box No. 6 located at the entrance on 2/F, East Wing, Central Government Offices, 2 Tim Mei Avenue, Tamar, Hong Kong. The box is available for use between 8am and 7pm from Monday to Friday (except public holidays);
- By fax to 2868 4643; or
- By email to gazettetlb@tlb.gov.hk.

A notice of objection should describe the objector's interest and the manner in which he or she alleges that he or she will be affected by the proposed amendments. Objectors are requested to provide contact details to facilitate communication. A notice of objection should be delivered to the Secretary for Transport and Logistics not later than October 31, 2023.