

CE welcomes passage of funding application for second round Anti-epidemic Fund by LegCo

The Chief Executive, Mrs Carrie Lam, today (April 18) welcomed the passage of the funding application for the second round of the Anti-epidemic Fund and other relief measures by the Legislative Council (LegCo) Finance Committee.

"The epidemic has caused an unprecedented impact on Hong Kong's economy in the past three months. Various sectors have been hard hit with many businesses facing pressure to close down and massive staff layoffs being anticipated. The Government needs to take resolute and exceptional measures to prevent the situation from deteriorating and relieve the imminent need of the businesses and the employees. I would like to express my heartfelt thanks to the LegCo Finance Committee for passing the funding application for the second round of the Anti-epidemic Fund and relevant items following some 20 hours of discussion so that the Government can implement various relief measures worth \$137.5 billion as soon as possible," said Mrs Lam.

"This round of relief measures includes an \$81 billion Employment Support Scheme, subsidies to hard-hit sectors, financing guarantee scheme to help ease the cash flow of businesses, relaxed eligibility requirements for the Comprehensive Social Security Assistance to support the unemployed and the implementation of an MTR fare concession, benefiting directly and indirectly millions of members of the public.

"Together with the first round of relief measures under the Anti-epidemic Fund worth \$30 billion and the relief measures in the 2020-21 Budget costing \$120 billion, the Government has committed a total of \$287.5 billion, accounting for 10 per cent of Hong Kong's Gross Domestic Product. Given the epidemic's unprecedented impact on Hong Kong's economy, the Government has to dig deep into its fiscal reserves accumulated over the years to help our businesses and people.

"I would like to express my gratitude to the organisations and individuals for submitting proposals to the Government after I announced the preparation for the launch of the second round of the Anti-epidemic Fund, and to colleagues of various relevant policy bureaux and departments for their hard work. I have no doubt that various departments share the views that these relief measures are timely for many businesses and people, and will implement them at full steam to achieve the effect of safeguarding jobs and supporting enterprises."