

Gazettal of Betting Duty (Amendment) Bill 2023

The Betting Duty (Amendment) Bill 2023 will be gazetted on May 25. The Bill seeks to implement the proposal in the 2023-24 Budget for imposing an annual special football betting duty (SFBD) of \$2.4 billion on the football betting conductor for five years.

To increase government revenue in the short term while minimising the scope of impact brought by any upward adjustment of taxes as far as possible, the Financial Secretary proposed in the 2023-24 Budget levying an annual SFBD of \$2.4 billion on the football betting conductor under the Betting Duty Ordinance (Cap. 108) for five years from 2023-24 to 2027-28, while maintaining the current betting duty rates. The proposed SFBD would bring about a total receipt of \$12 billion over five years. The parent entity of the incumbent football betting conductor, namely the Hong Kong Jockey Club, has undertaken that the proposal would not reduce its commitment to local charities.

The Bill will be introduced into the Legislative Council on May 31.