

Housing Authority approved to pass on enhanced rates concession for fourth quarter 2019/20 for non-domestic occupation

The following is issued on behalf of the Hong Kong Housing Authority:

The Hong Kong Housing Authority's (HA) Commercial Properties Committee (CPC) has approved passing on the enhanced rates concession for the fourth quarter of 2019/20 to HA's non-domestic tenants/licensees.

"The Financial Secretary announced on December 4 a new package of measures to support enterprises and employment. One of the measures is to provide an enhanced rates concession to all non-domestic properties, by increasing the exemption ceiling from \$1,500 to \$5,000 for each non-domestic property chargeable to rates for the fourth quarter of 2019/20," a spokesman for the HA said today (December 31).

"On March 25, CPC approved the arrangements for passing on the rates concession for the four quarters of 2019/20 to HA's non-domestic tenants/licensees (excluding carpark users) on a 'no-loss-no-gain' principle, subject to a ceiling of \$1,500 per quarter for each rateable property. CPC today approved the adoption of the same arrangements to pass on the enhanced rates concession for the fourth quarter of 2019/20 to HA's non-domestic tenants/licensees (excluding carpark users), subject to a ceiling of \$5,000 per rateable property for that quarter," the spokesman added.

"The arrangements are applicable to HA's retail and welfare premises, single-operator markets (SOMs) and factories, totalling about 13 300 tenancies/licences, but excluding carparks," he said.

For HA's 12 SOMs, viz Ching Long, Hung Fuk, Kwai Chung, Lei Muk Shue, Mun Tung, On Tai, Ping Yan, Shek Mun, Shui Chuen O, Tin Yan, Yan Tin and Ying Tung, the operators will also pass on the rates concession to their licensees in full.

"Based on the latest data provided by the Rating and Valuation Department and subject to a ceiling of \$5,000 for each rateable property, the total amount of enhanced rates concession for HA's non-domestic properties (excluding carparks) for the fourth quarter of 2019/20 is estimated at around \$18.7M, which will be passed on to tenants/licensees on a 'no-loss-no-gain' principle," the spokesman said.