

IRD issues profits tax, property tax and employer's returns for 2023-24

The Inland Revenue Department (IRD) today (April 2) issued about 220 000 profits tax returns, 120 000 property tax returns and 310 000 employer's returns for the year of assessment 2023-24. About 2.44 million tax returns for individuals will be issued on May 2. Taxpayers and employers are generally required to file their returns within one month from the date of issue of the relevant returns. For cases with tax representatives appointed, the deadlines for filing returns are set out in the Block Extension Letter posted on the department's website.

Members of the public can visit the department's website (www.ird.gov.hk) for frequently asked questions and answers on how to complete tax returns. The department has gradually enhanced the functions of electronic tax filing to promote tax digitalisation and to enhance the efficiency, reliability and accuracy of return filing. Taxpayers are encouraged to file their tax returns through eTAX electronic services, details of which can be found on the webpage (www.gov.hk/en/residents/taxes/etax/services/index.htm). Guidance on electronic filing of employer's returns is also available on the department's website (www.ird.gov.hk/eng/tax/err.htm). The eTAX services permit individuals to use the Government's "iAM Smart" digital services to log in and sign the tax returns (signing is only applicable to holders of "iAM Smart" accounts with digital signing function). For information about the "iAM Smart" services, please visit the website (www.iamsmart.gov.hk).

Last year, the department launched a new model of e-filing of Profits Tax returns where taxpayers can e-file the returns together with the supporting documents (including financial statements and profits tax computations) in inline eXtensible Business Reporting Language (iXBRL) format. To facilitate taxpayers in preparing the required iXBRL data files, the department provides the IRD Taxonomy Package (the Taxonomy) and the IRD iXBRL Data Preparation Tools (the Tools) which are available for download from the website (www.ird.gov.hk/ixbrl) free of charge. The Taxonomy and the Tools have been updated and enhanced this year. Enhanced features include adding a roll-over function and increasing the gross income threshold for the use of Template Tool from \$2 million to \$5 million. The traditional Chinese edition of the Taxonomy and the Tools which enable taxpayers to convert their financial statements and profits tax computations compiled in traditional Chinese into iXBRL data files have also been launched.

Taxpayers are encouraged to file their Profits Tax returns by e-filing. More details of new versions and enhanced features of the Taxonomy and the Tools can be found on the dedicated webpage (www.ird.gov.hk/ixbrl). For enquiries in relation to the iXBRL filing requirements and the use of the Tools, taxpayers may contact the department at ixbrl_reporting@ird.gov.hk or access e-Appointment (bkapp.ird.gov.hk/ixbrl/) on the IRD's website to book in advance a specific timeslot for making enquiries via phone.

The department reminds taxpayers and employers to pay sufficient postage for returns to be posted to the department to ensure timely delivery. Underpaid mail items will not be accepted by the department. Postage rates can be found on Hongkong Post's website (www.hongkongpost.hk).