

## MD introduces Green Incentive Scheme at Hong Kong Shipowners Association's Luncheon (with photos)

The Marine Department (MD) today (July 19) introduced the Green Incentive Scheme to about 150 maritime industry representatives and guests at the Association Summer Buffet Luncheon 2024 hosted by the Hong Kong Shipowners Association (HKSOA).

The Director of Marine, Mr Wong Sai-fat, expressed his gratitude for the support rendered by the HKSOA and the shipowners of Hong Kong-registered ships for their efforts in promoting green shipping. Under the Green Incentive Scheme, all Hong Kong-registered ships of 5 000 gross tonnage or above in possession of a valid "Statement of Compliance – Fuel Oil Consumption Reporting and Operational Carbon Intensity Rating" (SoC) showing that the ship has attained a rating of A or B in the Carbon Intensity Indicator (CII) formulated by the International Maritime Organization (IMO) are eligible for the green incentive. Each qualified Hong Kong-registered ship is eligible to receive \$20,000 per corresponding year from 2024 to 2026. If a ship attains a rating of A or B in the CII throughout the three years from 2024 to 2026, the ship may then receive a maximum incentive of HK\$60,000. Mr Wong highlighted that the Scheme will help promote the image of the Hong Kong Shipping Registry as a green fleet and reinforce its brand in the international maritime arena.

To promote green shipping to its member states and associate members, the IMO issued a circular letter on June 27 this year to promulgate Hong Kong, China's effort in offering the Scheme to invigorate the green transformation of the maritime industry. In a video speech at the luncheon, the Secretary General of the IMO, Mr Arsenio Antonio Domínguez Velasco, commended Hong Kong for taking a proactive approach of being the pioneering flag administration to support the IMO's green shipping policy on CII. Moreover, he said that the IMO is calling for member states and associate members to take actions and measures to promote the reduction of carbon emissions. In this connection, he once again expressed his appreciation to Hong Kong and congratulated the success. He also welcomed Hong Kong to share the outcome of relevant experience with the Organization in demonstration that the initiatives, or the calls for action that the IMO are putting forward, have been actively taken forward by member states or associate members, thus enabling the shipping sector to take similar actions.

