

Orders on Comprehensive Avoidance of Double Taxation Agreements with Serbia and Georgia to be gazetted

The Chief Executive in Council has made two orders under the Inland Revenue Ordinance (Cap. 112) to implement the Comprehensive Avoidance of Double Taxation Agreements (CDTAs) with Serbia and Georgia. The orders will be gazetted on October 23.

"Under the CDTAs, investors will not have to pay tax twice on a single source of income. This will bring tax savings and a greater certainty on taxation liabilities for the residents of Hong Kong and the treaty partners when they engage in cross-border trade and investment activities," a Government spokesman said today (October 21).

The two orders will be tabled at the Legislative Council on October 28 for negative vetting. The CDTAs will enter into force after both Hong Kong and the respective treaty partners have completed their ratification procedures.

Hong Kong signed the CDTAs with Serbia and Georgia in August and October 2020 respectively. Highlights of the CDTAs are set out in the Annex.