

Statement by ExCo Non-official Members on 2022-23 Budget

The following is issued on behalf of the Executive Council Secretariat:

The Non-official Members of the Executive Council (ExCo Non-official Members) today (February 23) issued the following statement on the 2022-23 Budget:

The Financial Secretary today delivered the 2022-23 Budget which allocates resources required for fighting the epidemic and provides support to members of the public and small and medium-sized enterprises. It also invests for the future to promote the development of various industries. The ExCo Non-official Members support the various measures announced in the Budget.

The Convenor of the ExCo Non-official Members, Mr Bernard Chan, said, "Amid the fifth wave of the epidemic, which has brought unprecedented challenges to Hong Kong, fighting the epidemic is the overriding mission of Hong Kong at present. The Budget allocates more than \$54 billion to provide the Government with sufficient resources for taking all necessary measures to curb the epidemic. We are pleased to note that the Financial Secretary has proposed to implement a new round of consumption voucher scheme and a series of concessionary measures, and to provide a tax deduction for domestic rental expenses in response to the aspiration of the community to ease the financial burden on members of the public under the impact of the epidemic.

"In addition, the Budget provides funding to support measures announced by the Chief Executive in her Policy Address, including setting aside \$100 billion to set up a dedicated fund to expedite the implementation of infrastructure works within the Northern Metropolis. It also allocates substantial resources to promote the development of various fields including innovation and technology, finance, arts and culture, and to nurture talents to enhance Hong Kong's competitiveness as the eight international centres or hubs charted in the 14th Five-Year Plan, facilitating Hong Kong to seize the development opportunities and integrate into the national development.

"The ExCo Non-official Members considered that the Budget upholds the principles of exercising fiscal prudence, keeping expenditure within the limits of revenue and committing resources as and when justified and needed in public finance management. It allocates resources properly, taking into account the current situation and the needs of the public in Hong Kong, while planning ahead for the future economic development and identifying new areas of growth with a view to increasing revenue. It will in turn help sustain healthy public finances in the face of an ageing population in Hong Kong. We appeal to Members of the Legislative Council and the society at large to support the 2022-23 Budget proposals, with a view to facilitating their early implementation so as to benefit the public."