

Subsidy arrangement of New Energy Transport Fund revised

â€‹The technological development of electric vehicles is rapid. To focus the New Energy Transport Fund (the Fund) on subsidising trials on new energy technologies that are more suited or better placed in meeting the needs of the transport sector, thereby expediting their green transformation, the Environment and Ecology Bureau has timely reviewed the subsidy framework, approach and levels under "Applications for Trial" of the Fund. The Steering Committee of the Fund has supported the use of a revised subsidy arrangement with the adoption of a merit-based approach in assessing all applications that are being processed.

The revised subsidy arrangement shall enable the Government to make the best use of the Fund for promoting the green transformation of the transport sector. For details of the revision, please visit the website of the Fund (www.eeb.gov.hk/en/new-energy-transport-fund.html) or call the enquiry hotline on 2824 0022.

The Government has put in place the Fund since March 2011 to subsidise the testing and encourage wider use of green innovative transport technologies for a variety of commercial transport tools including goods vehicles (including special purpose vehicles), taxis, light buses, buses, vessels, motorcycles, non-road vehicles, or the aforesaid transport tools of charitable/non-profit making organisations providing services to their clients. The technologies to be subsidised include new energy vehicles or vessels, conversion of in-use conventional vehicles or vessels to new energy vehicles or vessels, and after-treatment emission reduction devices or fuel saving devices applicable to vehicles or vessels. Transport operators and charitable/non-profit making organisations may apply for trying out different green technology products subject to a maximum subsidy of \$10 million for each application and a total subsidy of \$12 million for each applicant. The Fund completed its review in September 2020 to expand the subsidy scope and refine the subsidy level and ceiling.

As of March 2024, the Fund has approved 319 trials involving a total subsidy of \$272 million. A total of 180 approved trials under the Fund have been completed. Trial reports have been uploaded to the Fund's website.