

Transcript of remarks by CS at media session (with video)

Following is the transcript of remarks by the Chief Secretary for Administration, Mr Matthew Cheung Kin-chung, at a media session at the Legislative Council Complex after the Financial Secretary presented the Budget today (February 24):

First, let me say a few words about the important speech delivered on Monday by Mr Xia Baolong, Vice-Chairman of the National Committee of the Chinese People's Political Consultative Conference and Director of the Hong Kong and Macao Affairs Office of the State Council.

Director Xia clearly reiterated that "patriots governing Hong Kong" is a fundamental principle instrumental to the full and steadfast implementation of "one country, two systems". The Hong Kong SAR is an inalienable part of the People's Republic of China. It is a local administrative region which enjoys a high degree of autonomy and comes directly under the Central People's Government. Under this constitutional order and political structure, it is fully justified and indeed a matter of course to require people vested with governing powers and responsibilities to be patriotic, to be fully committed to safeguarding national sovereignty, security, development interests as well as the long-term prosperity and stability of Hong Kong. This is a very common and fundamental principle that applies everywhere in the world.

As for Director Xia's comment on the need to improve the electoral system of the Hong Kong SAR, this is indeed pressing and necessary. The Hong Kong SAR Government totally respects the fact that it lies within the purview of the Central Authorities in improving the political structure of Hong Kong. We will fully co-operate with and support the Central Authorities in any follow-up action.

Now, let me turn to the Budget itself. The Financial Secretary has just delivered the 2021-22 Budget. The economy of Hong Kong has been severely hit and battered in the past year owing to COVID-19 pandemic, the social unrest, as well as external factors such as tensions between China and the United States. This Budget has been drawn up against this very difficult and challenging background.

This year's Budget provides much-needed relief to the public and businesses, prepares for the post-COVID-19 economic revival, while continuing to enhance Hong Kong's competitiveness and invest for the future.

In face of the economic downturn, the unemployment rate has reached a 17-year high. The Budget has proposed a series of short-term relief measures. In particular, the Budget proposes a Special 100% Loan Guarantee for Individuals Scheme to provide an extra financing option for individuals who are out of work. The Government will provide a guarantee for loans up to

\$80,000.

The most noteworthy measure in this year's Budget is perhaps the issuance of electronic consumption vouchers worth \$5,000 to each eligible Hong Kong permanent resident and new arrival aged 18 or above. This is certainly a stimulant for local consumption and will help energise the local market.

This year's Budget has also placed emphasis on improving people's livelihood. For instance, it proposes to earmark \$1 billion to provide subsidies for eligible owners of more than 3 000 old buildings to carry out drainage repair or enhancement works and improve environmental hygiene. The Budget also stresses the importance of environmental protection and decarbonisation, developing a quality city for our citizens, strengthening our healthcare system, and promoting a caring and inclusive community.

Finally, the Government's community vaccination programme will commence this Friday. With wide public participation and support, the vaccination programme will bring us much closer to resuming normal life. I therefore appeal to everyone in the community to get vaccinated to protect themselves and others.

I strongly support this year's Budget. I firmly believe that the Legislative Council will pass the Appropriation Bill as soon as practicable, paving the way for our economic recovery. Thank you.

(Please also refer to the Chinese portion of the transcript.)