

Transcript of remarks of press conference on new round of Consumption Voucher Scheme (with photo/video)

The Financial Secretary, Mr Paul Chan, held a press conference at noon today (March 7) to announce details of phase one of the new round of Consumption Voucher Scheme. The Head, Budget and Tax Policy Unit of the Financial Secretary's Office, Ms Jessie Wong, also attended. Following is the transcript of remarks of the press conference.

Reporter: Hello. Firstly, because there are so many shops which may have suspended operations or closed down, is there any way to push forward the distribution since the mechanisms are already in place? And can you give, like maybe, an indication of whether it will be early April or late April, like is there an exact date when we can receive the vouchers? And secondly, there are people who have migrated but they have previously registered, is there any way to find out how many of these people have migrated and what will happen to the unused vouchers? And is there any way to efficiently distribute it? And are there any alternatives for people who want to receive cash? Thank you.

Financial Secretary: As you rightly pointed out, because of the epidemic situation, many shops' operations have been interrupted. And that also applies to the other stakeholders and operators involved in the consumption voucher scheme. That is why, to be prudent at this stage, we refrain from giving a specific day as to when this first batch of consumption vouchers will be made. Our plan is to do it as early as practically possible but it really depends on the circumstances. From our standpoint, whatever we can do, we will do our best; but in order to enable the entire over 6.3 million citizens to receive these vouchers smoothly without any hiccup, I think it is very important for us to do sufficient back-end work, have the system properly tested, and ensure the experience of users will be good.

This round of voucher will be made available in April, and the scope of usage is pretty wide ranging. We think switching into another mode by paying cash will take a lot more time and a lot more administrative procedures, and would probably involve the entire population to do another round of registration again, at least by providing us with their bank account numbers. That is not advisable given the epidemic situation. We think it would be the best for us to stick to the arrangement of electronic consumption vouchers.

As for the arrangement of people immigrated elsewhere, perhaps for this question I can invite Jessie to share with you our work behind.

The Head, Budget and Tax Policy Unit of the Financial Secretary's Office: In fact, when we designed the Consumption Voucher Scheme last year, we had taken into account this consideration, so we imposed the residing in Hong Kong

requirement. We required the registrants to indicate in the application whether they stayed at least one day in Hong Kong in the past two years. In fact, we really don't have the definition of whether a person had emigrated. For example, even when a person left Hong Kong, we don't know when he or she will come back. So, there's no definition of whether a person had emigrated. What we are trying to make sure is people receiving the vouchers are those who are really staying in Hong Kong, so we imposed the residing in Hong Kong requirement.

Also, we need to bear in mind that for consumption vouchers, they need to be spent in Hong Kong on local merchants. From the registration data, we find that, for example, for last year's Consumption Voucher Scheme, according to the information from the Immigration Department, there should be about 7.2 million people who are eligible, apart from the residing in Hong Kong requirement of course. It turns out that the number of those successfully got the vouchers was 6.3 million people. We think that some people may know that they did not fulfill our requirement, so they did not come forward to register. And also, some people may find that they can't use the vouchers after they left Hong Kong, so they did not come forward to register. We think that those current measures are effective in a certain extent to make sure that only those who stay in Hong Kong or Hong Kong residents will get the vouchers.

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

