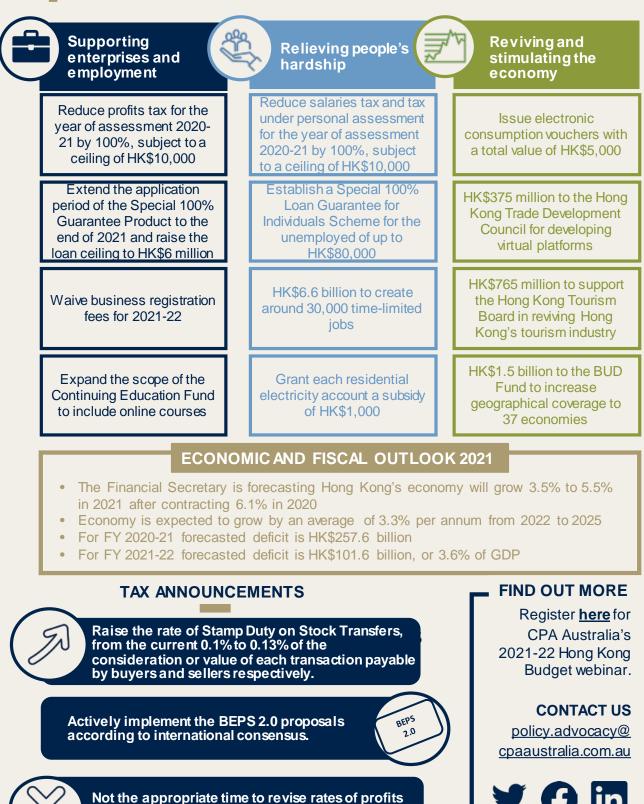
HONG KONG BUDGET 2021-22



tax and salaries tax or to introduce new taxes.

AUSTRALIA

HONG KONG BUDGET 2021-22

FINANCIAL SERVICES

- Double the borrowing ceiling of the Government Green Bond program to allow for further issuance of green bonds totalling HK\$175.5 billion within the next five years.
- Expand Bond Connect to cover both Southbound and Northbound trading.
- Launch a two-year Pilot Insurance-linked Securities Grant Scheme to attract insurance enterprises or organisations to issue ILS in Hong Kong.
- Offer one-stop support services to family offices interested in establishing a presence in Hong Kong and review the relevant tax arrangements.
- Raise the borrowing limit of the Government Bond Program from HK\$200 billion to HK\$300 billion to allow sufficient room for bond issuances.

INNOVATION AND TECHNOLOGY

- HK\$200 million to extend the IT Innovation Lab in Secondary Schools Program to primary schools.
- HK\$9.5 billion injection into the Innovation and Technology Fund for two years to sustain its 17 funding schemes.
- Launch a Global STEM Professorship Scheme to support universities in attracting worldrenowned I&T scholars and their teams to Hong Kong.
- Hong Kong Monetary Authority to consider enhancing the Fintech Supervisory Sandbox to reduce time for launching innovative financial products / services in the market.
- Provide electronic submission means for most government forms and licence applications by mid-2022.

BUILDING A LIVEABLE CITY

- HK\$147 million to enhance mental health services.
- Provide an extra 1,500 subsidised elderly home care service places.
- HK\$1 billion to install small-scale renewable energy systems at government buildings and infrastructure.
- HK\$150 million to conduct energy audits and install energy-saving appliances, free of charge, for social welfare NGOs.
- HK\$500 million to enhance facilities in country parks.

SUPPORT ENTERPRISES AND INDIVIDUALS

- Provide rates concession for non-domestic properties in 2021-22, subject to a ceiling of HK\$5,000 per quarter in the first two quarters and HK\$2,000 per quarter in the remaining two quarters.
- Provide rate concession for domestic properties in 2021-22, subject to a ceiling of HK\$1,500 per quarter in the first two quarters and HK\$1,000 per quarter in the remaining two quarters.
- Launch the fourth tranche of the Love Upgrading Special Scheme, providing more options and online courses.
- Continue to grant 75% rental / fee concession for eligible Government properties / short-term tenancies and waivers for 6 months.

For more information, visit the Hong Kong 2021-22 Budget page here.

