

Financial results for the month ended April 30, 2020

The Government announced today (May 29) its financial results for April 2020, the first month of the current financial year.

Expenditure for the first month amounted to HK\$45.5 billion and revenue HK\$29.4 billion, resulting in a deficit of HK\$16.1 billion.

A government spokesperson said that the deficit in April was mainly due to the fact that some major types of revenue including salaries and profits taxes are mostly received towards the end of a financial year.

The fiscal reserves stood at HK\$1,144.2 billion as at April 30, 2020.

Detailed figures are shown in Tables 1 and 2.

TABLE 1. CONSOLIDATED ACCOUNT (Note 1)

	Month ended April 30, 2020 HK\$ million
Revenue	29,395.3
Expenditure	(45,491.4)
Deficit	(16,096.1)
Financing	
Domestic	
Banking Sector (Note 2)	18,708.0
Non-Banking Sector	(2,611.9)
External	—
Total	16,096.1

Government Debts as at April 30, 2020 (Note 3)

HK\$7,751 million

Debts Guaranteed by Government as at April 30, 2020 (Note 4)

HK\$31,123.5 million

TABLE 2. FISCAL RESERVES

	Month ended April 30, 2020 HK\$ million
Fiscal Reserves at start of period	1,160,307.8
Consolidated Deficit	(16,096.1)
Fiscal Reserves at end of period (Note 5)	1,144,211.7

Notes:

1. This Account consolidates the General Revenue Account and the following eight Funds: Capital Works Reserve Fund, Capital Investment Fund, Civil Service Pension Reserve Fund, Disaster Relief Fund, Innovation and Technology Fund, Land Fund, Loan Fund and Lotteries Fund. It excludes the Bond Fund, the balance of which is not part of the fiscal reserves. The Bond Fund balance as at April 30, 2020, was HK\$125,113 million.

2. Includes transactions with the Exchange Fund and resident banks.

3. These were the green bonds of US\$1,000 million (equivalent to HK\$7,751 million as at April 30, 2020) which were denominated in US dollars with maturity in May 2024. They do not include the outstanding bonds with nominal value of HK\$87,209 million and alternative bonds with nominal value of US\$2,000 million (equivalent to HK\$15,502 million as at April 30, 2020) issued under the Government Bond Programme (with proceeds credited to the Bond Fund). Of these bonds under the Government Bond Programme (including Silver Bonds with nominal value of HK\$8,809 million, which may be redeemed before maturity upon request from bond holders), bonds with nominal value of HK\$12,360 million and alternative bonds with nominal value of US\$1,000 million (equivalent to HK\$7,751 million as at April 30, 2020) will mature within the period from May 2020 to April 2021 and the rest within the period from May 2021 to March 2034.

4. Includes guarantees provided under the SME Loan Guarantee Scheme launched in 2001, the Special Loan Guarantee Scheme launched in 2008, the SME Financing Guarantee Scheme launched in 2012 and a commercial loan of the Hong Kong Science and Technology Parks Corporation.

5. Includes HK\$219,730 million being the balance of the Land Fund held in the name of "Future Fund" as from January 1, 2016, for long-term investments

initially up to December 31, 2025. As from July 1, 2016, the Future Fund also includes HK\$4,800 million, being one-third of the actual surplus in 2015-16 as top-up.

28th batch of applications approved under Pilot Green Transport Fund

The Environmental Protection Department (EPD) today (May 29) announced its approval of the 28th batch of applications for the trials of green innovative transport technologies under the Pilot Green Transport Fund.

The six newly approved applications are for the trials of seven electric light goods vehicles and involve a total subsidy of about \$1.5 million. The applications were from:

Cheuk Wing Electronics Technology Co Limited
Crown Asia Engineering Limited
Fat Kee Noodle Factory Limited
ITE Smartcard Solutions Limited
Shanghai Construction Overseas Engineering Limited
The Net-A-Porter Group Asia Pacific Limited

The latest approval brings the total number of trials being pursued under the Fund to 186 for testing 131 electric light goods vehicles, 21 single-deck electric buses, three electric light buses, three electric taxis, one electric medium goods vehicle (tractor), 48 hybrid light goods vehicles, 27 hybrid medium goods vehicles, 20 hybrid public light buses, two single-deck hybrid buses, one solar air-conditioning system for a bus, four electric inverter air-conditioning systems for buses, three diesel-electric propulsion systems for ferries and one seawater scrubber for a ferry, amounting to a total subsidy of about \$155 million.

At present, 125 approvals under the Fund are already on trial. Ninety-three of them have completed the trials, involving 51 electric light goods vehicles, nine single-deck electric buses, three electric taxis, three electric light buses, 37 hybrid light goods vehicles, 21 hybrid medium goods vehicles, eight hybrid public light buses, one solar air-conditioning system for a bus, four electric inverter air-conditioning systems for buses, one diesel-electric propulsion system for a ferry and one seawater scrubber for a ferry have completed their trials. The EPD will continue to upload the reports once completed to the Fund's website for public information.

The Government put in place the \$300 million Fund in March 2011 to subsidise the testing of green innovative transport technologies. The Fund is open for applications from public transport operators, charitable and non-profit making organisations providing services to clients, and goods vehicle

operators. The technologies for trial include alternative-fuelled vehicles, conversion of in-use conventional vehicles to alternative-fuelled vehicles, and after-treatment emission reduction devices or fuel saving devices related to transport activities. Transport operators may apply for the Fund to try out different green innovative products subject to a maximum subsidy of \$9 million for each application and \$12 million in total.

For more information on the Fund and the approved applications, please visit the EPD website (www.epd.gov.hk) or call the enquiry hotline on 2824 0022.

Re-appointment of Chairman and members to Independent Police Complaints Council

The Government today (May 29) announced the re-appointment of the incumbent Chairman and four members to the Independent Police Complaints Council (IPCC). The appointment of Chairman will be from June 1, 2020, to May 31, 2021; and the appointment of four members will be from June 1, 2020, to May 31, 2022.

Dr Anthony Francis Neoh has been re-appointed as Chairman. The re-appointed members are Mr Clement Chan Kam-wing, Mr Wilson Kwong Wing-tsuen, Dr Anissa Chan Wong Lai-kuen and Mr Roland Wong Ka-yeung.

The appointments are made by the Chief Executive according to section 5 of the IPCC Ordinance (Cap. 604).

The Secretary for Security, Mr John Lee, said, "The IPCC's work in coping with many new challenges brought by the ever changing and complex social circumstances is no small feat. I would like to thank Dr Neoh for his dedication to the work of the IPCC over the past two years, and also for accepting, notwithstanding personal considerations, the re-appointment for another year until the end of May 2021."

Mr Lee said that the Government was most grateful for the invaluable contributions of the IPCC in ensuring a fair, effective and transparent two-tier police complaints system in Hong Kong. The Government would continue to give full support to the IPCC in discharging its statutory monitoring functions and uphold a fair and impartial police complaints system.

The IPCC, established under the IPCC Ordinance, is an independent statutory body responsible for monitoring and reviewing the investigation of complaints against members of the Police Force. The IPCC Ordinance provides a

statutory basis for the IPCC's role and power and the two-tier police complaints system. It also imposes a statutory duty on the Police to comply with the IPCC's requirements. The IPCC comprises a Chairman, three Vice-chairmen and 22 non-official members.

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Friday, May 29, 2020 is 108.9 (down 0.3 against yesterday's index).

CHP investigates suspected food poisoning case related to wild mushrooms

The Centre for Health Protection (CHP) of the Department of Health is today (May 29) investigating a suspected case of food poisoning related to the consumption of wild mushrooms, and urged the public not to collect and eat wild mushrooms from parks or the countryside.

A 57-year-old female patient developed abdominal pain, nausea, vomiting and diarrhoea about two hours after consuming mushrooms at home today. She sought medical attention at the Accident and Emergency Department of Alice Ho Miu Ling Nethersole Hospital and was admitted to the hospital for further management on the same day. The patient is now in a stable condition.

Initial investigations revealed that the patient had consumed wild mushrooms picked near Fu Heng Estate, Tai Po yesterday (May 28). An investigation is ongoing.

"Mushroom poisoning is generally acute. Common presentations include gastrointestinal symptoms such as nausea, vomiting and abdominal pain appearing shortly after ingestion. Depending on the mushroom species, patients may also have other symptoms such as profuse sweating, hallucinations, coma or other neurological symptoms as well as liver failure. Death may result in severe cases," a CHP spokesman said.

"We advise the public to buy mushrooms from reputable and reliable suppliers and not to buy mushroom products which may be mixed with unknown species. Members of the public should not pick wild mushrooms for consumption as it is difficult to distinguish edible mushroom species from inedible ones.

Mixing of edible species with inedible or poisonous species of mushrooms will not dilute toxicity. Cooking in most cases does not destroy toxicity," the spokesman added.

"If mushroom poisoning is suspected, the patient should seek immediate medical attention and bring along any available remnant for identification," the spokesman said.