

Enhanced rates concession for non-domestic properties

The Rating (Exemption) Order 2020 (Amendment) Order 2020 will be gazetted and take effect on September 18 to implement a further rates relief to non-domestic tenements for the third and fourth quarters of 2020-21.

To sustain the support for enterprises amid the very challenging economic conditions brought about by the coronavirus disease 2019 epidemic, the Government will provide an enhanced rates concession to non-domestic tenements on top of the rates relief announced in the 2020-21 Budget, with the exemption ceiling adjusted from \$1,500 to \$5,000 per tenement per quarter for the third and fourth quarters of 2020-21. The enhanced rates concession will apply to all non-domestic tenements, involving about 258 000 non-domestic tenements and a further rates concession of about \$1.2 billion in total.

In the 2020-21 Budget, rates concessions were offered to all domestic and non-domestic tenements for four quarters in 2020-21. The exemption ceiling for domestic tenements was \$1,500 per tenement per quarter for all four quarters, whereas that for non-domestic tenements was \$5,000 per tenement per quarter for the first two quarters; and was \$1,500 per tenement per quarter for the remaining two quarters.

The Order will be tabled at the Legislative Council for negative vetting on October 14.