

## EFFECT OF THE PROPOSED RATES CONCESSION<sup>(1)</sup> ON MAIN PROPERTY CLASSES

2021-22<sup>(2)</sup>

<i>Property Type</i>	<i>No Concession</i>		<i>With Rates Concession</i>	
	<i>Average Rates Payable (\$ for the year)</i>	<i>Average Rates Payable (\$ per month)</i>	<i>Average Rates Payable (\$ for the year)</i>	<i>Average Rates Payable (\$ per month)</i>
Private Domestic Premises <sup>(3)</sup>				
Small	6,456	538	1,932	161
Medium	13,164	1,097	8,268	689
Large	27,372	2,281	22,440	1,870
Public Domestic Premises <sup>(4)</sup>	3,108	259	120	10
<b>All Domestic Premises<sup>(5)</sup></b>	<b>6,276</b>	<b>523</b>	<b>2,412</b>	<b>201</b>
Shops and Commercial Premises	40,860	3,405	31,296	2,608
Offices	50,880	4,240	40,752	3,396
Industrial Premises <sup>(6)</sup>	17,604	1,467	9,684	807
<b>All Non-domestic Premises<sup>(7)</sup></b>	<b>36,876</b>	<b>3,073</b>	<b>28,932</b>	<b>2,411</b>
<b>All Properties</b>	<b>10,116</b>	<b>843</b>	<b>5,748</b>	<b>479</b>

- (1) The proposed rates concession measure is for four quarters of 2021-22. For domestic tenements, the concession ceiling is \$1,500 per tenement per quarter for the first two quarters; and is \$1,000 per tenement per quarter for the remaining two quarters. For non-domestic tenements, the concession ceiling is \$5,000 per tenement per quarter for the first two quarters; and is \$2,000 per tenement per quarter for the remaining two quarters. No rates will be charged on 63% and 39% of domestic ratepayers, and 74% and 49% of non-domestic ratepayers for the first two quarters and the remaining two quarters of 2021-22 respectively. Overall speaking, about 64% and 40% of ratepayers will not need to pay any rates for the first two quarters and the remaining two quarters of 2021-22 respectively.
- (2) The rates payable have reflected the changes in rateable values for 2021-22 after the General Revaluation.
- (3) Domestic units are classified by saleable areas, as follows –
- |        |  |   |
|--------|--|---|
| Small  | up to 69.9m <sup>2</sup>               | (up to 752 ft <sup>2</sup> )                    |
| Medium | 70m <sup>2</sup> to 99.9m <sup>2</sup> | (753 ft <sup>2</sup> to 1 075 ft <sup>2</sup> ) |
| Large  | 100m <sup>2</sup> and over             | (1 076 ft <sup>2</sup> and over)                |
- (4) Including Housing Authority and Housing Society rental units.
- (5) Including car parking spaces in domestic premises.
- (6) Including factories and storage premises.
- (7) Including miscellaneous premises such as hotels, cinemas, petrol filling stations, schools and car parking spaces in non-domestic premises.