

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

2022-23<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	6,480	540	1,944	162
Medium	13,200	1,100	8,304	692
Large	27,564	2,297	22,632	1,886
Public Domestic Premises <sup>(4)</sup>	3,084	257	120	10
<b>All Domestic Premises<sup>(5)</sup></b>	<b>6,288</b>	<b>524</b>	<b>2,436</b>	<b>203</b>
Shops and Commercial Premises	38,628	3,219	28,956	2,413
Offices	48,864	4,072	38,748	3,229
Industrial Premises <sup>(6)</sup>	17,712	1,476	9,720	810
<b>All Non-domestic Premises<sup>(7)</sup></b>	<b>36,480</b>	<b>3,040</b>	<b>28,488</b>	<b>2,374</b>
<b>All Properties</b>	<b>10,056</b>	<b>838</b>	<b>5,676</b>	<b>473</b>

- (1) The proposed rates concession measure is for four quarters of 2022-23. 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 2022-23 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 2022-23 respectively.
- (2) The rates payable have reflected the changes in rateable values for 2022-23 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.