



2006/08/07 PM 10:57

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Subject Obj. to GST by Retired/Retiring Individuals

To: The Hon. Legislative Councillors

**OBJECTION TO PROPOSED GOODS AND SERVICES TAX
BY A GROUP OF RETIRED / RETIRING INDIVIDUALS**

We strongly object to the Government's proposed imposition of a Goods and Services Tax (GST), which we feel is extremely unfair to those of us who have paid tax dutifully over the years and have retired or are about to retire soon.

The GST would be disastrous for us, who contributed to the thriving Hong Kong economy in past decades, and who worked hard hoping to build a secure future following our retirement.

To do so we had to make careful plans for our savings, unlike, say, pensionable civil servants who have pensions adjusted by inflation (which can take into account any price increases due to the imposition of a GST). We do not wish to find ourselves relying on social welfare payments within our lifetime.

Meanwhile, many of us have already paid generous amounts of taxes, and contributed significantly to the Government's salary tax income, with the understanding that our remaining funds will not be further depleted by unexpected taxation after we retire.

A simple view is that the purchasing power of these assets which we had carefully saved up for our retirement is going to be cut by 5% if the proposed GST goes through, and possibly more if the tax rate is raised at later dates.

With due respect to the Government, we cannot help but feel cheated of our hard earned savings should this tax be imposed. I hope you will agree that we do not deserve this.

Even for those of you who have a while to go before retiring, and may for a short time benefit from the proposed cut in salary tax (as an incentive to legislate the proposed GST), please consider our position which will become very relevant to you in due course. With the aging population in Hong Kong, the number of people adversely affected will only increase.

We would greatly appreciate it if you can kindly voice our concerns on this very far reaching and critical issue to the Government and the community at large. We need people of compassion and influence to help us air our views. Thank you.

Yours Sincerely,

(Name provided)

(Editor's note: The sender's wish for anonymity or otherwise cannot be ascertained.)