



To: taxreform@fstb.gov.hk
cc:
Subject: Capital Gain Tax rather than GST

12/11/2006 14:17

Urgent
 Return Receipt

Dear colleagues,

I am a lecturer who teach Accounting at tertiary institutes.

From my viewpoint, the Govt should raise tax from those profitable sectors. Thus I prefer capital gain tax to GST. HK is a transaction hub. No matter what we mean by cargo transport, property trade, stock exchange, debt financing, etc, they are also transactions.

Capital gain tax is the tax from the revenue side. As long as businessmen or average people trade and gain profit, they are happier and feel fair to pay tax.

GST is the tax from expenditure side, and it WILL NOT be accepted by average people as its application adds burden to consumers.

regards,
Fong Chun Cheong