



To: budget@fstb.gov.hk
cc:
Subject: Comment to Budget Proposal of Hong Kong 2007

2006/11/30 01:11 AM

☐ Urgent
☐ Return Receipt

To whom who may concern,

I would like to raise my comment regarding of the draft of the budget proposal of Hong Kong for 2007.

I, being a citizen of Hong Kong, strongly oppose to the idea of acquiring Sales and Service Tax in Hong Kong due to the fact that this would really limits the competitiveness in the field of Tourism and as the major Service Center in the region of Asia Pacific.

According to different information source, the Government of Hong Kong is now having a lump sum of over one thousand billion of HKD in the account of Foreign Currency Fund in order to protect the currency rate of HKD.

Do we actually need this much of amount in order to perform the protection? As the original proposal of Sales and Service Tax stated that the expected income for the first year should be somewhere around 20-30 billion HKD which is approximately 2-3% of the Foreign Currency Fund, can this amount be drawn on a yearly basis from the fund to compensate the Sales and Service Tax?

I do understand the necessity of searching for additional platform(s) to ensure a stable and fair tax income, however, ideas which have been previously raised and discussed within the city such as Environmental Protection Tax and other platforms would also be able to provide a considerable amount. Please kindly consider with respect to the comment above. Thankyou.

Regards,

(Name provided)

(Editor's note: Cannot ascertain whether the sender agrees to disclose his/her identity.)