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 Urgent Return Receipt

To: taxreform@fstb.gov.hk
cc:
Subject: HK's way forward

Singapore is gonna cut down its Profits Tax with a view to attract overseas investors and enterprises. How will the HKSAR Government react to our major competition for the global financial hub? Will HK follow suit?

Yes, reducing the Profits Tax is an way out. Notwithstanding, it should be a long-term instead of one-year issue to satisfy Hongkongers aspiration or the way to spend fiscal surplus! I disagree with the across-the-board tax reduction. The Government should manage the public money prudently and spend on the livelihood-related area. Introduction of GST is the best way to broaden our tax base and enhance our competitive edge.

Monica Ng