

Head 2 — GENERAL RATES

Details of Revenue

Sub-head (Code)	Actual revenue 2014–15	Original estimate 2015–16	Revised estimate 2015–16	Estimate 2016–17
	\$'000	\$'000	\$'000	\$'000
030 General Rates.....	22,272,387	21,711,000	22,239,000	19,824,000 †
Total.....	<u>22,272,387</u>	<u>21,711,000</u>	<u>22,239,000</u>	<u>19,824,000</u>

† After Budget revenue measures but subject to the passage of the relevant legislation by the Legislative Council.

Description of Revenue Source

This revenue head covers the yield from General Rates levied on occupiers of all rateable premises under the Rating Ordinance (Cap. 116).

Revenue from General Rates generated 5.7% of total revenue in 2015–16.

Underlying Changes in Revenue Yield

The 2015–16 revised estimate of \$22,239,000,000 reflects an increase of \$528,000,000 (2.4%) over the original estimate.

The 2016–17 estimate of \$19,824,000,000 reflects a decrease of \$2,415,000,000 (10.9%) against the revised estimate for 2015–16. This is mainly due to the effect of the proposed rates concession in the 2016–17 Budget.