

Head 2 — GENERAL RATES

Details of Revenue

Sub-head (Code)	Actual revenue 2007–08	Original estimate 2008–09	Revised estimate 2008–09	Estimate 2009–10
	\$'000	\$'000	\$'000	\$'000
030 General Rates.....	9,494,544	7,333,000	7,240,000	13,899,000†
Total	9,494,544	7,333,000	7,240,000	13,899,000

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

Description of Revenue Source

To this revenue head is credited the yield from General Rates levied on occupiers of all rateable premises under the Rating Ordinance (Cap. 116).

Revenue from General Rates generated 2.7% of total revenue in 2008–09.

Underlying Changes in Revenue Yield

The **2008–09** revised estimate of \$7,240,000,000 represents a decrease of \$93,000,000 (1.3%) against the original estimate.

The **2009–10** estimate of \$13,899,000,000 represents an increase of \$6,659,000,000 (92.0%) over the revised estimate for 2008–09. This is mainly due to the expiry of the rates concession in 2008–09 partly offset by the effect of the proposed rates concession in the 2009–10 Budget.