

Head 2 — GENERAL RATES

Details of Revenue

Sub-head (Code)	Actual revenue 2010–11	Original estimate 2011–12	Revised estimate 2011–12	Estimate 2012–13
	\$'000	\$'000	\$'000	\$'000
030 General Rates	8,955,850	11,011,000	9,693,000	10,471,000[†]
Total.....	<u>8,955,850</u>	<u>11,011,000</u>	<u>9,693,000</u>	<u>10,471,000</u>

† 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 3.0% of total revenue in 2011–12.

Underlying Changes in Revenue Yield

The **2011–12** revised estimate of \$9,693,000,000 represents a decrease of \$1,318,000,000 (12.0%) against the original estimate. This is mainly due to the reduction in rateable values of some major tenements after rating appeals.

The **2012–13** estimate of \$10,471,000,000 represents an increase of \$778,000,000 (8.0%) over the revised estimate for 2011–12.