

Head 2 — GENERAL RATES

Details of Revenue

Sub-head (Code)	Actual revenue 2016–17	Original estimate 2017–18	Revised estimate 2017–18	Estimate 2018–19
	\$'000	\$'000	\$'000	\$'000
030 General Rates.....	21,250,102	21,427,000	22,282,000	15,014,000 †
Total.....	<u>21,250,102</u>	<u>21,427,000</u>	<u>22,282,000</u>	<u>15,014,000</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 5.1% of total revenue in 2017–18.

Underlying Changes in Revenue Yield

The 2017–18 revised estimate of \$22,282 million reflects an increase of \$855 million (4.0%) over the original estimate.

The 2018–19 estimate of \$15,014 million reflects a decrease of \$7,268 million (32.6%) against the revised estimate for 2017–18. This is mainly due to the proposed rates concession in the 2018–19 Budget.