

EFFECT OF THE PROPOSED RATES CONCESSION⁽¹⁾ ON MAIN PROPERTY CLASSES

2021-22⁽²⁾

<i>Property Type</i>	<i>No Concession</i>		<i>With Rates Concession</i>	
	<i>Average Rates Payable (\$ for the year)</i>	<i>Average Rates Payable (\$ per month)</i>	<i>Average Rates Payable (\$ for the year)</i>	<i>Average Rates Payable (\$ per month)</i>
Private Domestic Premises ⁽³⁾				
Small	6,456	538	1,932	161
Medium	13,164	1,097	8,268	689
Large	27,372	2,281	22,440	1,870
Public Domestic Premises ⁽⁴⁾	3,108	259	120	10
All Domestic Premises⁽⁵⁾	6,276	523	2,412	201
Shops and Commercial Premises	40,860	3,405	31,296	2,608
Offices	50,880	4,240	40,752	3,396
Industrial Premises ⁽⁶⁾	17,604	1,467	9,684	807
All Non-domestic Premises⁽⁷⁾	36,876	3,073	28,932	2,411
All Properties	10,116	843	5,748	479

- (1) The proposed rates concession measure is for four quarters of 2021-22. For domestic tenements, the concession ceiling is \$1,500 per tenement per quarter for the first two quarters; and is \$1,000 per tenement per quarter for the remaining two quarters. For non-domestic tenements, the concession ceiling is \$5,000 per tenement per quarter for the first two quarters; and is \$2,000 per tenement per quarter for the remaining two quarters. No rates will be charged on 63% and 39% of domestic ratepayers, and 74% and 49% of non-domestic ratepayers for the first two quarters and the remaining two quarters of 2021-22 respectively. Overall speaking, about 64% and 40% of ratepayers will not need to pay any rates for the first two quarters and the remaining two quarters of 2021-22 respectively.
- (2) The rates payable have reflected the changes in rateable values for 2021-22 after the General Revaluation.
- (3) Domestic units are classified by saleable areas, as follows –
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|--------|--|---|
| Small | up to 69.9m ² | (up to 752 ft ²) |
| Medium | 70m ² to 99.9m ² | (753 ft ² to 1 075 ft ²) |
| Large | 100m ² and over | (1 076 ft ² and over) |
- (4) Including Housing Authority and Housing Society rental units.
- (5) Including car parking spaces in domestic premises.
- (6) Including factories and storage premises.
- (7) Including miscellaneous premises such as hotels, cinemas, petrol filling stations, schools and car parking spaces in non-domestic premises.