

Head 2 — GENERAL RATES

Details of Revenue

Sub-head (Code)	Actual revenue 2019–20	Original estimate 2020–21	Revised estimate 2020–21	Estimate 2021–22
	\$'000	\$'000	\$'000	\$'000
030 General Rates.....	20,980,582	19,483,000	18,710,000	19,099,000 †
Total.....	20,980,582	19,483,000	18,710,000	19,099,000

† After the proposed rates concessions in the 2021–22 Budget but subject to the passage of the relevant legislation.

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 4.2% of total revenue in 2020–21.

Underlying Changes in Revenue Yield

The **2020–21** revised estimate of \$18,710 million reflects a decrease of \$773 million (4.0%) against the original estimate. This is mainly due to the enhanced rates concession for non-domestic properties in the third and fourth quarters of 2020–21, partly offset by the lower-than-expected refund of overcharged rates arising from rating appeals that took longer-than-expected time to settle.

The **2021–22** estimate of \$19,099 million reflects an increase of \$389 million (2.1%) over the revised estimate for 2020–21.