

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

2022-23⁽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	6,480	540	1,944	162
Medium	13,200	1,100	8,304	692
Large	27,564	2,297	22,632	1,886
Public Domestic Premises ⁽⁴⁾	3,084	257	120	10
All Domestic Premises⁽⁵⁾	6,288	524	2,436	203
Shops and Commercial Premises	38,628	3,219	28,956	2,413
Offices	48,864	4,072	38,748	3,229
Industrial Premises ⁽⁶⁾	17,712	1,476	9,720	810
All Non-domestic Premises⁽⁷⁾	36,480	3,040	28,488	2,374
All Properties	10,056	838	5,676	473

- (1) The proposed rates concession measure is for four quarters of 2022-23. 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 2022-23 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 2022-23 respectively.
- (2) The rates payable have reflected the changes in rateable values for 2022-23 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.