

Head 2 — GENERAL RATES

Details of Revenue

Sub-head (Code)	Actual revenue 2020–21	Original estimate 2021–22	Revised estimate 2021–22	Estimate 2022–23
	\$'000	\$'000	\$'000	\$'000
030 General Rates.....	19,043,683	19,099,000	19,056,000	18,982,000†
Total.....	<u>19,043,683</u>	<u>19,099,000</u>	<u>19,056,000</u>	<u>18,982,000†</u>

† After the proposed rates concessions in the 2022–23 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 3.9% of total revenue in 2021–22.

Underlying Changes in Revenue Yield

The **2021–22** revised estimate of \$19,056 million reflects a decrease of \$43 million (0.2%) against the original estimate.

The **2022–23** estimate of \$18,982 million reflects a decrease of \$74 million (0.4%) against the revised estimate for 2021–22.