

Head 2 — GENERAL RATES

Details of Revenue

Sub-head (Code)	Actual revenue 2024–25	Original estimate 2025–26	Revised estimate 2025–26	Estimate 2026–27
	\$'000	\$'000	\$'000	\$'000
030 General Rates.....	32,723,501	36,165,000	36,516,000	35,183,000†
Total.....	<u>32,723,501</u>	<u>36,165,000</u>	<u>36,516,000</u>	<u>35,183,000</u>

† After the proposed rates concessions in the 2026–27 Budget, 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 5.7% of total revenue in 2025–26.

Underlying Changes in Revenue Yield

The **2025–26** revised estimate of \$36,516 million reflects an increase of \$351 million (1.0%) over the original estimate.

The **2026–27** estimate of \$35,183 million reflects a decrease of \$1,333 million (3.7%) over the revised estimate for 2025–26. This is mainly due to the increase in revenue forgone arising from rates concession in 2026–27, which will be extended from one quarter to two quarters, exceeding the additional revenue from the increased rateable values arising from the revaluation exercise and new rates assessments.