

- 1** Tax Assessed and Collections for the year ended 31 March 2020
- 2** Demand Notes Issued, Tax Assessed and Collections (2016-17 to 2019-20)
- 3** Profits Tax Contributions from Various Business Sectors (Corporations) for years of assessment 2016-17 to 2018-19
- 4** Profits Tax Contributions from Various Business Sectors (Unincorporated Businesses) for years of assessment 2016-17 to 2018-19
- 5** Analysis of Salaries Tax Assessments for the year of assessment 2018-19
- 6** Analysis of Allowances granted for the year of assessment 2018-19
- 7** Property Statistics (as at 31 March 2020)
- 8** Business Registration Statistics (2016-17 to 2019-20)
- 9** Stamp Duty Collections and Stamp Office Activities (2016-17 to 2019-20)
- 10** Estate Duty Assessed and Collections for the year ended 31 March 2020
- 11** Betting Duty Collections (2017-18 to 2019-20)
- 12** Tax Reserve Certificates Statistics (2016-17 to 2019-20)
- 13** Offences Committed and Court Fines Imposed
- 14** Surcharges Added, Offences Compounded, Additional Tax Imposed and Costs Awarded by the Board of Review

Schedule 1

EARNINGS AND PROFITS TAX – TAX ASSESSED AND COLLECTIONS FOR THE YEAR ENDED 31 MARCH 2020

	Property Tax	Salaries Tax	Profits Tax (Corporations)	Profits Tax (Unincorporated Businesses)	Personal Assessment	Total
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Tax assessed during the year -						
2017-18 and earlier years	261,741,431	473,891,584	6,651,245,358	322,411,284	630,910,728	8,340,200,385
2018-19 Final Tax only	174,727,540	(185,628,850)	(3,537,435,727)	311,101,150	4,717,535,548	1,480,299,661
2019-20 Provisional Payments and Final Tax	3,710,502,106	69,198,396,711	150,084,343,734	7,300,831,212	723,218	230,294,796,981
Total Tax Assessed	4,146,971,077	69,486,659,445	153,198,153,365	7,934,343,646	5,349,169,494	240,115,297,027
Add: Collectables -						
Tax outstanding as at 31 March 2019 brought forward	910,869,682	11,562,929,458	47,162,384,541	2,428,330,254	980,650,081	63,045,164,016
Surcharge, Compound Penalty and Additional Tax imposed and Costs awarded by the Board of Review	36,339,610	133,760,356	892,495,879	209,173,594	13,316,155	1,285,085,594
Interest on Tax Held Over	26,295	1,634,219	74,955,595	1,358,258	1,141,809	79,116,176
Write-off re-opened	808,673	15,345,203	5,666,823	6,146,200	1,230,367	29,197,266
Total of Tax Assessed and Collectables (a)	5,095,015,337	81,200,328,681	201,333,656,203	10,579,351,952	6,345,507,906	304,553,860,079
Collections during the year -						
Net Tax collected	2,768,378,303	50,233,486,075	148,825,798,510	6,271,970,349	4,986,822,784	213,086,456,021
<i>(After allowing for refunds of tax)</i>	<i>(121,162,662)</i>	<i>(4,463,627,825)</i>	<i>(9,694,066,728)</i>	<i>(241,532,390)</i>	<i>(459,644,658)</i>	(14,980,034,263)
Surcharge, Compound Penalty, Additional Tax and Costs awarded by the Board of Review	38,082,415	177,336,261	560,144,774	199,314,343	11,929,888	986,807,681
Interest on Tax Held Over	24,699	1,637,316	41,575,380	1,518,805	1,034,711	45,790,911
Total Net Collections (b)	2,806,485,417	50,412,459,652	149,427,518,664	6,472,803,497	4,999,787,383	214,119,054,613
Balance of Tax, Surcharge, etc. payable (a) - (b)	2,288,529,920	30,787,869,029	51,906,137,539	4,106,548,455	1,345,720,523	90,434,805,466
Less: Not collected by virtue of set-off	408,585,618	3,281,301,846	0	360,930,516	0	4,050,817,980
Written-off as irrecoverable	1,181,994	58,421,982	305,685,919	21,124,187	3,199,469	389,613,551
Tax, Surcharge, etc. outstanding as at 31 March 2020 carried forward	1,878,762,308	27,448,145,201	51,600,451,620	3,724,493,752	1,342,521,054	85,994,373,935
Less: Under objection or appeal	18,995,707	769,722,909	29,963,493,628	528,251,299	500,606,670	31,781,070,213
Listed for write-off but awaiting approval	0	194,775	0	52,238	114,931	361,944
Assessed but not yet due	1,283,725,143	21,506,806,442	12,239,013,565	1,129,086,033	521,529,793	36,680,160,976
Net Tax, Surcharge, etc. in arrears as at 31 March 2020	576,041,458	5,171,421,075	9,397,944,427	2,067,104,182	320,269,660	17,532,780,802

Schedule 2

EARNINGS AND PROFITS TAX – DEMAND NOTES ISSUED, TAX ASSESSED AND COLLECTIONS

	2016-17		2017-18		2018-19		2019-20	
	No. of Demand Notes	Tax Assessed	No. of Demand Notes	Tax Assessed	No. of Demand Notes	Tax Assessed	No. of Demand Notes	Tax Assessed
	(\$'000)		(\$'000)		(\$'000)		(\$'000)	
Profits Tax -								
Corporations	126,042	132,531,271	129,158	138,666,263	133,912	167,207,247	134,444	153,198,153
Unincorporated Businesses	37,343	5,711,250	35,314	6,264,977	38,634	6,350,299	34,483	7,934,344
Salaries Tax	1,589,490	61,278,673	1,605,642	62,865,581	1,646,699	62,360,411	1,547,020	69,486,659
Property Tax	146,310	3,687,148	138,880	3,677,439	151,309	4,016,920	137,194	4,146,971
Personal Assessment	236,612	5,275,993	191,820	5,357,642	254,739	6,027,802	106,785	5,349,170
Total	2,135,797	208,484,335	2,100,814	216,831,902	2,225,293	245,962,679	1,959,926	240,115,297

	2016-17		2017-18		2018-19		2019-20	
	Collections		Collections		Collections		Collections	
	(\$'000)		(\$'000)		(\$'000)		(\$'000)	
Profits Tax -								
Corporations		134,031,325		133,459,327		160,833,150		149,427,519
Unincorporated Businesses		5,206,758		5,640,892		5,786,496		6,472,804
Salaries Tax		59,077,485		60,838,782		60,145,881		50,412,460
Property Tax		3,371,739		3,447,839		3,624,446		2,806,485
Personal Assessment		5,219,954		5,342,499		5,963,102		4,999,787
Total		206,907,261		208,729,339		236,353,075		214,119,055

Schedule 3

CORPORATIONS – PROFITS TAX CONTRIBUTIONS FROM VARIOUS BUSINESS SECTORS

Business Sectors	Final Tax Assessed for Year of Assessment					
	2016-17		2017-18		2018-19	
	(\$'000)	(%)	(\$'000)	(%)	(\$'000)	(%)
Distribution -						
Retail	3,166,081	2.5	3,608,398	2.4	3,930,421	2.7
Wholesale, Import and Export	25,192,249	20.0	28,264,688	19.0	26,943,409	18.7
Foreign Corporations carrying on Import and Export	42,820	0.1	48,497	0.1	40,201	0.1
Public Utilities	7,203,582	5.7	7,610,406	5.2	6,883,341	4.8
Property	22,344,189	17.7	26,126,789	17.6	22,229,865	15.4
Investment and Finance (other than Banking)	8,510,619	6.8	11,100,441	7.5	10,897,621	7.6
Banking	26,402,685	21.0	31,305,779	21.1	36,029,968	25.0
Manufacturing -						
Clothing and Textiles	801,989	0.6	781,454	0.5	589,387	0.4
Food and Beverage Products	585,454	0.5	575,153	0.4	569,443	0.4
Steel and Other Metals	262,410	0.2	317,445	0.2	283,843	0.2
Printing and Publishing	409,107	0.3	408,114	0.3	361,847	0.3
Others	3,685,392	2.9	3,763,728	2.6	3,198,946	2.3
Shipping (including Shipping Agents, Shipbuilding, Docking, Travel Agents, Air Forwarding Agents and Airline Booking Agents)	1,164,125	0.9	1,333,039	0.9	1,446,664	1.0
Hotels, Restaurants and Amusement Centres	3,084,787	2.5	3,155,459	2.1	2,980,222	2.1
Stevedoring, Wharfing and Godowns	1,124,222	0.9	1,019,333	0.7	1,044,202	0.7
Clubs and Associations	1,197,454	1.0	1,457,946	1.0	1,778,049	1.2
Insurance Companies and Insurance Agents	2,273,768	1.8	3,709,950	2.5	3,227,697	2.2
Non-resident Corporations Trading through Agents (including Consignment Tax)	1,684,665	1.3	1,618,348	1.1	1,620,196	1.1
Building Contractors and Engineering Works	3,080,358	2.5	3,827,880	2.6	3,630,974	2.5
Aircraft Owners and Operators	269,751	0.2	513,428	0.3	426,472	0.3
Taxis, Hire Cars, Public Light Buses and Motor Boats	258,217	0.2	251,203	0.2	182,169	0.1
Miscellaneous	13,125,553	10.4	17,274,082	11.7	15,662,707	10.9
Total	125,869,477	100.0	148,071,560	100.0	143,957,644	100.0

Schedule 4

UNINCORPORATED BUSINESSES – PROFITS TAX CONTRIBUTIONS FROM VARIOUS BUSINESS SECTORS

Business Sectors	Final Tax Assessed for Year of Assessment					
	2016-17		2017-18		2018-19	
	(\$'000)	(%)	(\$'000)	(%)	(\$'000)	(%)
Property Developers, Property Dealers, Property Agents and Subletting Businesses	26,685	0.7	65,211	1.5	36,028	0.8
Finance and Securities including Brokers, Dealers and Insurance Agents	567,378	14.0	559,787	13.2	641,638	14.0
Builders, Decorators and Civil Engineering Works	44,309	1.1	43,625	1.0	40,481	0.9
Distribution -						
Import and Export	47,321	1.2	53,123	1.3	43,162	0.9
Wholesale	27,007	0.7	22,210	0.5	27,168	0.6
Retail	207,251	5.1	220,943	5.2	242,082	5.3
Manufacturing -						
Agricultural Trades and Food & Beverage Products Manufacturers	8,930	0.2	3,810	0.1	3,684	0.1
Cloth and Clothing	2,312	0.1	2,454	0.1	1,210	0.0
Chemical Products and Mechanical Engineering	40,167	1.0	41,641	1.0	41,258	0.9
Printing and Publishing	7,309	0.2	5,702	0.1	5,557	0.1
Others	14,674	0.4	12,936	0.3	11,299	0.3
Hotels, Restaurants and Amusement Centres	101,936	2.5	89,604	2.1	97,822	2.1
Transport (including Wharfing and Godowns)	40,890	1.0	35,713	0.8	31,734	0.7
Professions -						
Accountants	424,196	10.4	362,061	8.5	388,736	8.5
Architects, Engineers, Surveyors, etc.	2,895	0.1	1,822	0.0	1,523	0.0
Doctors and Dentists	993,495	24.5	1,013,555	23.8	1,037,980	22.7
Solicitors and Barristers	1,098,982	27.1	1,303,218	30.7	1,465,682	32.0
Other Professions	386,891	9.5	406,554	9.6	449,432	9.8
Miscellaneous	9,180	0.2	8,789	0.2	13,701	0.3
Non-resident Businesses*	344	0.0	0	0.0	1	0.0
Total	4,052,152	100.0	4,252,758	100.0	4,580,178	100.0

* Consignment Tax under Section 20A(3) of the Inland Revenue Ordinance

Schedule 5

ANALYSIS OF SALARIES TAX ASSESSMENTS FOR THE YEAR OF ASSESSMENT 2018-19 BY INCOME GROUP

Annual Income	No. of Taxpayers	Percentage of Taxpayers	No. of Elections for Joint Assessment	Total Income (After Deductions other than Self Education Expenses and Concessionary Deductions)	Total Allowances (See analysis per Schedule 6)	Self Education Expenses	Concessionary Deductions				Total Net Chargeable Income	Final Tax	Percentage of Total Final Tax	Average Tax per Taxpayer
							Total Donations to Charities	Home Loan Interest	Elderly Residential Care Expenses	Contributions to Recognized Retirement Schemes				
(\$)		(%)		(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(%)	(\$)
132,001 - 140,000	10,968	0.60	0	1,502,512	1,447,776	57	839	128	0	10,601	43,111	0	0.00	0
140,001 - 150,000	36,287	1.97	0	5,270,441	4,789,884	1,525	8,400	1,485	14	102,816	366,317	0	0.00	0
150,001 - 180,000	129,819	7.06	0	21,516,549	17,163,131	33,777	69,963	27,915	948	479,495	3,741,320	0	0.00	0
180,001 - 210,000	139,985	7.62	0	27,298,162	19,040,388	89,972	104,580	78,430	3,241	680,746	7,300,805	0	0.00	0
210,001 - 240,000	133,964	7.29	0	30,168,356	18,858,409	136,229	136,330	143,335	4,887	801,860	10,087,306	0	0.00	0
240,001 - 270,000	128,972	7.02	3	32,879,122	20,213,084	168,747	150,058	183,968	9,039	937,362	11,216,864	0	0.00	0
270,001 - 300,000	127,217	6.92	14	36,213,826	22,006,397	172,692	181,023	231,625	11,456	1,032,244	12,578,389	0	0.00	0
300,001 - 400,000	325,896	17.74	262	113,423,649	61,492,870	487,584	631,223	948,137	56,482	3,144,678	46,662,675	122,624	0.19	376
400,001 - 500,000	211,943	11.53	2,982	94,555,439	48,769,262	391,352	639,005	1,007,904	59,617	2,388,536	41,299,763	873,822	1.38	4,123
500,001 - 600,000	143,280	7.80	5,676	78,404,796	37,710,262	257,039	602,722	953,063	60,847	1,686,617	37,134,246	1,652,677	2.61	11,535
600,001 - 700,000	97,161	5.29	5,777	62,930,610	27,783,216	183,578	503,896	859,717	51,059	1,184,866	32,364,278	2,117,520	3.35	21,794
700,001 - 800,000	73,355	3.99	5,028	54,511,274	22,107,956	139,976	467,210	768,439	41,038	954,060	30,032,595	2,444,045	3.86	33,318
800,001 - 900,000	57,016	3.10	3,975	48,235,297	17,636,630	107,800	485,792	645,078	40,695	755,663	28,563,639	2,734,911	4.32	47,967
900,001 - 1,000,000	36,572	1.99	2,923	34,660,557	11,605,584	79,350	316,404	436,769	26,937	450,467	21,745,046	2,324,552	3.68	63,561
1,000,001 - 1,500,000	94,055	5.12	5,742	113,031,518	30,044,893	188,295	999,100	1,222,172	69,006	1,182,944	79,325,108	9,941,249	15.71	105,696
1,500,001 - 2,000,000	37,539	2.04	1,831	64,231,501	12,263,620	68,904	541,720	506,379	28,872	442,289	50,379,717	7,150,112	11.30	190,472
2,000,001 - 3,000,000	28,534	1.55	1,197	68,466,847	8,355,588	49,415	524,591	409,353	16,203	319,029	58,792,668	8,701,946	13.76	304,968
3,000,001 - 5,000,000	15,313	0.83	399	57,364,974	3,405,728	18,969	398,864	213,252	6,415	169,997	53,151,749	7,983,100	12.62	521,328
5,000,001 - 7,500,000	5,030	0.27	30	30,179,227	300,607	5,553	211,117	64,218	1,557	56,239	29,539,936	4,369,865	6.91	868,760
7,500,001 - 10,000,000	1,845	0.10	4	15,784,242	7,688	2,134	119,324	24,128	241	20,267	15,610,460	2,306,204	3.65	1,249,975
10,000,001 & over	3,073	0.17	1	71,224,504	0	2,574	497,580	31,039	641	32,648	70,660,022	10,535,490	16.66	3,428,405
Total	1,837,824	100.00	35,844	1,061,853,403	385,002,973	2,585,522	7,589,741	8,756,534	489,195	16,833,424	640,596,014	63,258,117	100.00	34,420

Note : "No. of Taxpayers" represents the population with tax assessed before the implementation of a one-off tax reduction of 100% (capped at \$20,000).

Schedule 6

ANALYSIS OF ALLOWANCES GRANTED FOR THE YEAR OF ASSESSMENT 2018-19 BY INCOME GROUP

Annual Income	Basic Allowance	Married Person's Allowance	Child Allowance	Dependent Brother/Sister Allowance	Single Parent Allowance	Dependent Parent Allowance	Additional Dependent Parent Allowance	Dependent Grandparent Allowance	Additional Dependent Grandparent Allowance	Disabled Spouse Allowance	Disabled Parent Allowance	Disabled Grandparent Allowance	Disabled Child Allowance	Disabled Brother/Sister Allowance	Personal Disability Allowance	Total Allowances
(\$)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
132,001 - 140,000	1,447,776	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,447,776
140,001 - 150,000	4,789,884	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,789,884
150,001 - 180,000	17,136,108	0	48	8,175	0	18,775	0	25	0	0	0	0	0	0	0	17,163,131
180,001 - 210,000	18,478,020	0	156	39,337	0	401,125	109,975	10,600	50	0	0	0	0	0	1,125	19,040,388
210,001 - 240,000	17,683,248	0	421	61,688	1	822,500	252,425	20,350	1,725	0	300	75	1	0	15,675	18,858,409
240,001 - 270,000	16,929,264	190,080	230,840	70,800	0	1,777,925	927,600	42,625	13,350	0	6,825	300	0	7,350	16,125	20,213,084
270,001 - 300,000	15,591,444	2,402,400	754,116	71,737	0	2,018,575	1,042,675	47,775	14,675	0	35,250	825	0	12,375	14,550	22,006,397
300,001 - 400,000	39,215,220	7,606,104	3,107,667	199,950	21,054	6,974,700	3,725,425	183,700	54,275	13,125	282,150	7,350	12,450	55,950	33,750	61,492,870
400,001 - 500,000	23,668,128	8,616,696	6,286,984	133,688	267,234	6,054,050	3,058,650	167,075	44,550	23,475	317,250	11,250	31,957	63,150	25,125	48,769,262
500,001 - 600,000	14,852,640	8,120,640	7,068,656	80,737	271,826	4,639,675	2,095,400	130,425	33,675	22,425	263,475	9,675	45,038	54,750	21,225	37,710,262
600,001 - 700,000	9,703,320	6,243,864	6,020,067	50,925	205,590	3,596,775	1,499,225	97,250	23,375	14,850	215,325	8,775	45,225	44,025	14,625	27,783,216
700,001 - 800,000	7,162,848	5,040,024	5,235,447	41,288	156,024	2,944,675	1,143,975	80,475	16,700	11,175	177,675	7,950	39,525	40,050	10,125	22,107,956
800,001 - 900,000	5,529,876	3,992,472	4,439,301	31,012	118,206	2,363,325	838,600	59,850	13,075	13,125	149,175	6,750	36,563	35,700	9,600	17,636,630
900,001 - 1,000,000	3,375,240	2,904,528	2,994,790	20,475	71,676	1,498,800	532,300	40,500	7,300	6,675	97,350	4,200	22,725	23,475	5,550	11,605,584
1,000,001 - 1,500,000	8,507,928	7,814,664	8,249,254	45,188	183,084	3,633,600	1,126,700	93,400	16,150	14,550	227,100	12,600	59,250	52,350	9,075	30,044,893
1,500,001 - 2,000,000	3,147,672	3,614,952	3,676,989	14,288	75,794	1,252,475	330,250	28,500	4,725	3,975	68,775	3,600	22,125	17,775	1,725	12,263,620
2,000,001 - 3,000,000	1,316,568	3,035,736	2,925,421	8,325	55,638	737,175	181,025	18,025	2,600	2,400	42,675	2,400	15,900	10,275	1,425	8,355,588
3,000,001 - 5,000,000	271,392	1,342,176	1,500,924	1,650	26,136	192,525	44,950	3,700	750	1,275	10,275	375	6,525	2,475	600	3,405,728
5,000,001 - 7,500,000	8,580	110,352	156,240	187	1,848	16,525	3,950	400	50	225	900	75	825	375	75	300,607
7,500,001 - 10,000,000	132	2,376	4,680	0	0	300	100	50	50	0	0	0	0	0	0	7,688
10,000,001 & over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	208,815,288	61,037,064	52,652,001	879,450	1,454,111	38,943,500	16,913,225	1,024,725	247,075	127,275	1,894,500	76,200	338,109	420,075	180,375	385,002,973

Schedule 7

PROPERTY STATISTICS (as at 31 March 2020)

Classification of Properties	No. of Properties		%
(i) Solely owned by individuals [excluding those under item (iv)] (Rental income, if any, is reported in Tax Returns-Individuals)		1,089,247	42.14
(ii) Jointly owned, owned by tenants-in-common, and solely owned other than by individuals [excluding those under item (iv)] -			
Letting (Reported in Property Tax Returns)	128,474		
Other usage or vacant	507,097	635,571	24.59
(iii) Owned by corporations and exempted from property tax under the Inland Revenue Ordinance		451,491	17.47
(iv) With alienation restriction under Home Ownership Scheme or Private Sector Participation Scheme		331,960	12.84
(v) New ownership - awaiting classification		76,373	2.96
Total		2,584,642	100.00

Classification by Number of Owners	No. of Properties		%
Properties owned by : 1 owner		1,785,360	69.08
2 owners		736,773	28.51
3 owners		37,701	1.46
4 owners		10,951	0.42
5 owners		5,281	0.20
6 - 10 owners		6,837	0.26
11 - 20 owners		1,561	0.06
Over 20 owners		178	0.01
Total		2,584,642	100.00

Schedule 8

BUSINESS REGISTRATION STATISTICS

Fiscal Year	2016-17	2017-18	2018-19	2019-20
New registrations	202,581	187,657	163,413	151,654
Re-opened registrations	12,142	12,432	15,590	14,502
Cancelled registrations	141,060	168,139	193,929	146,791
Current registrations as at 31 March	1,500,727	1,532,677	1,517,751	1,537,116
Paid Certificates (including certificates with annual fees waived)*	1,530,879	1,493,423	1,517,791	1,536,705
Businesses exempted from payment of fees	10,449	14,856	16,658	11,403
Extracts of information issued	432,028	413,584	421,742	412,159
	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Fees and penalties collected (excluding levy)*	227,737	2,726,742	2,826,688	189,560
Court fines	12,952	14,473	11,459	7,092
Fees and penalties in arrears as at 31 March (excluding levy)	156,294	234,717	258,767	106,754

* The annual fees in respect of business and branch certificates with commencement dates falling within the period from 1 April 2016 to 31 March 2017 and 1 April 2019 to 31 March 2020 were waived.

Schedule 9

STAMP DUTY COLLECTIONS AND STAMP OFFICE ACTIVITIES

Fiscal Year	2016-17		2017-18		2018-19		2019-20	
	(\$m)		(\$m)		(\$m)		(\$m)	
Duties on -								
• Property Assignments and Chargeable Agreements	37,517.9		57,375.8		45,898.9		33,071.5	
• Contract notes								
- Collected by Stamp Office	2,679.7		2,897.5		3,327.5		2,951.9	
- Collected through The Stock Exchange of Hong Kong Limited	20,887.6	23,567.3	34,032.3	36,929.8	29,774.3	33,101.8	30,278.7	33,230.6
• Leases	597.4		663.0		724.5		672.4	
• Transfer deeds	1.6		2.3		1.4		1.2	
• Other documents	108.2		135.5		170.6		169.9	
Penalties	105.5		66.2		81.3		52.2	
Additional duties for delays in payment	1.1		0.2		0.2		0.2	
Total duty collections	61,899.0		95,172.8		79,978.7		67,198.0	
Average number of callers to Stamp Office per day	1,588		1,704		1,691		1,528	
Number of documents stamped during the year	1,591,591		1,734,222		1,725,186		1,599,781	

Schedule 10

ESTATE DUTY – DUTY ASSESSED AND COLLECTIONS FOR THE YEAR ENDED 31 MARCH 2020

	Assessments issued before 1 April 2019	Assessments issued in 2019-20						Total
		Original Assessments					Additional Assessments	
		Estates valued under \$2m	Estates valued \$2m to \$4m	Estates valued \$4m to \$10m	Estates valued \$10m to \$20m	Estates valued over \$20m		
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Outstanding charges brought forward from 2018-19	118,008	-	-	-	-	-	-	118,008
Less: Amount discharged	636	-	-	-	-	-	-	636
Net outstanding charges brought forward from 2018-19	117,372	-	-	-	-	-	-	117,372
Net duty assessed	-	196	323	1,662	4,620	333,050	1,094	340,945
Penalties charged	-	59	96	497	1,847	5,322	269	8,090
Interest charged	2,450	585	709	3,398	8,063	72,197	838	88,240
Total amount payable	119,822	840	1,128	5,557	14,530	410,569	2,201	554,647
Less: Amount paid on account before 1 April 2019	-	-	406	-	2,400	380,859	-	383,665
Net duty, penalties and interest payable in 2019-20	119,822	840	722	5,557	12,130	29,710	2,201	170,982
Less: Outstanding charges carried forward to 2020-21	113,403	-	722	2,300	4,593	-	232	121,250
Net duty, penalties and interest paid in 2019-20	6,419	840	-	3,257	7,537	29,710	1,969	49,732
Add: Duty and interest paid on account in respect of assessments to be issued in subsequent years	-	-	-	33	3,824	-	-	3,857
Total collections in 2019-20	6,419	840	-	3,290	11,361	29,710	1,969	53,589

Schedule 11

BETTING DUTY COLLECTIONS

Fiscal Year	2017-18		2018-19		2019-20	
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Horse Racing						
Day Meetings						
Net Stake Receipts	10,356,804		10,179,914		9,932,399	
Betting Duty		7,571,393		7,442,054		7,260,602
Night Meetings						
Net Stake Receipts	7,814,861		7,189,480		6,951,868	
Betting Duty		5,710,418		5,254,604		5,080,485
Horse Race Betting Duty (For rates, please refer to Figure 22 of Chapter 3)		13,281,811		12,696,658		12,341,087
Lotteries (Mark Six)						
Proceeds from Lotteries	8,093,222		7,948,643		7,726,292	
Lotteries Duty (Rate: 25%)		2,023,306		1,987,161		1,931,573
Football Betting						
Net Stake Receipts	13,308,005		15,021,213		15,479,136	
Football Betting Duty (Rate: 50%)		6,654,003		7,510,607		7,739,568
Total duty collected		21,959,120		22,194,426		22,012,228

Schedule 12

TAX RESERVE CERTIFICATES

Fiscal Year	Sales		Redemption		
	Number of Certificates	Amount	Number of Certificates	Amount	Interest
		(\$'000)		(\$'000)	(\$'000)
2016-17					
Save for Tax Payment					
• Paper certificate	2	3	13	21	-
• Save-As-You-Earn Scheme	43,528	79,859	40,293	76,352	58
• Electronic Tax Reserve Certificates Scheme	47,608	473,632	43,630	411,114	105
Security for Tax in Dispute	1,632	3,186,468	1,541	2,647,276	6,575
Total	92,770	3,739,962	85,477	3,134,763	6,738
		(\$'000)		(\$'000)	(\$'000)
2017-18					
Save for Tax Payment					
• Paper certificate	2	1	22	15	2
• Save-As-You-Earn Scheme	43,548	81,179	42,688	79,140	54
• Electronic Tax Reserve Certificates Scheme	47,906	448,957	44,799	475,675	120
Security for Tax in Dispute	1,628	4,493,138	1,278	1,606,339	2,563
Total	93,084	5,023,275	88,787	2,161,169	2,739
		(\$'000)		(\$'000)	(\$'000)
2018-19					
Save for Tax Payment					
• Paper certificate	3	9	9	11	-
• Save-As-You-Earn Scheme	42,033	79,588	35,120	70,771	41
• Electronic Tax Reserve Certificates Scheme	46,896	363,136	41,914	384,852	109
Security for Tax in Dispute	1,713	4,177,491	1,289	1,471,865	1,460
Total	90,645	4,620,224	78,332	1,927,499	1,610
		(\$'000)		(\$'000)	(\$'000)
2019-20					
Save for Tax Payment					
• Paper certificate	1	1	7	4	-
• Save-As-You-Earn Scheme	41,285	78,907	32,424	70,075	74
• Electronic Tax Reserve Certificates Scheme	45,481	388,134	39,687	390,941	358
Security for Tax in Dispute	1,196	2,514,175	1,618	2,401,318	3,285
Total	87,963	2,981,217	73,736	2,862,338	3,717

Schedule 13

EARNINGS AND PROFITS TAX – OFFENCES COMMITTED AND COURT FINES IMPOSED

2019-20

	Inland Revenue Ordinance										Total	
	Failure to submit return and other offences [section 80(1)&(2)(d)]		Failure to comply with Court Order [section 80(2B)]		Wilfully with intent to evade tax or to assist other persons to evade tax [section 82]		Furnishing incorrect return, statement or information [section 80(2)(a),(b)&(c)]		Failure to comply with the requirement of section 51(2) to notify the chargeability [section 80(2)(e)]			
	No. of Convictions	Amount of Fines	No. of Convictions	Amount of Fines	No. of Convictions	Amount of Fines	No. of Convictions	Amount of Fines	No. of Convictions	Amount of Fines	No. of Convictions	Amount of Fines
		(\$)		(\$)		(\$)		(\$)		(\$)		(\$)
Profits Tax												
• Corporations	9,679	25,172,400	762	3,445,350	0	0	0	0	0	0	10,441	28,617,750
• Unincorporated Businesses	375	919,650	89	410,650	0	0	0	0	0	0	464	1,330,300
Salaries Tax												
• Employees	1,897	4,456,800	252	1,197,800	4	0	0	0	0	0	2,153	5,654,600
• Employers	816	2,222,150	236	1,083,050	0	0	0	0	0	0	1,052	3,305,200
Property Tax												
• Individuals	43	106,500	20	87,100	10	423,192	0	0	0	0	73	616,792
Total	12,810	32,877,500	1,359	6,223,950	14	423,192	0	0	0	0	14,183	39,524,642

Note 1 : Fines do not form part of the revenue collected by the Inland Revenue Department

Note 2 : Convictions under section 82 are liable to court fines and imprisonment

Note 3 : The number of summonses pending hearing as at 31 March 2020 is 32,775

Schedule 14

EARNINGS AND PROFITS TAX – SURCHARGES ADDED, OFFENCES COMPOUNDED, ADDITIONAL TAX IMPOSED AND COSTS AWARDED BY THE BOARD OF REVIEW

2019-20

	Property Tax		Salaries Tax		Profits Tax (Corporations)		Profits Tax (Unincorporated Businesses)		Personal Assessment		Total	
	No. of Impositions	Amount	No. of Impositions	Amount	No. of Impositions	Amount	No. of Impositions	Amount	No. of Impositions	Amount	No. of Impositions	Amount
		(\$)		(\$)		(\$)		(\$)		(\$)		(\$)
Surcharge for late payment of tax	10,136	16,734,961	70,424	43,497,049	9,998	213,182,978	3,552	18,855,464	4,685	6,973,905	98,795	299,244,357
Compound Penalties for offences under the Inland Revenue Ordinance												
• section 51(4B)*	0	0	0	0	9	48,700	0	0	0	0	9	48,700
• section 80(1)	11	54,200	1,373	3,756,719	141	7,884,200	165	7,480,500	0	0	1,690	19,175,619
• section 80(2)	856	18,868,829	10,057	72,555,878	8,429	410,928,582	1,074	146,497,780	72	5,168,450	20,488	654,019,519
• section 82(1)	13	166,720	58	11,890,610	89	232,124,479	44	28,306,450	7	1,169,900	211	273,658,159
• section 82(2)	0	0	0	0	0	0	0	0	0	0	0	0
Additional Tax imposed under section 82A of the Inland Revenue Ordinance	117	514,900	109	1,941,600	1,189	28,226,940	82	8,033,400	1	3,900	1,498	38,720,740
Costs awarded by the Board of Review	0	0	8	118,500	5	100,000	0	0	0	0	13	218,500
Total	11,133	36,339,610	82,029	133,760,356	19,860	892,495,879	4,917	209,173,594	4,765	13,316,155	122,704	1,285,085,594

* Including penalties imposed by the Court