

**CONTROLLING OFFICER'S REPLY**

**FSTB(Tsy)035**

**(Question Serial No. 3053)**

Head: (76) Inland Revenue Department

Subhead (No. & title): ()

Programme: (1) Assessing Functions

Controlling Officer: Commissioner of Inland Revenue (TAM Tai Pang)

Director of Bureau: Secretary for Financial Services and the Treasury

Question:

The measures to provide tax deductions for “Qualifying Annuity Premiums” and “Tax Deductible Mandatory Provident Fund Voluntary Contributions” have taken effect since the year of assessment 2019-20. For the years of assessment from 2019-20 to 2022-23 (4 years in total), how many taxpayers made claims for those two tax deductions respectively for each of the year of assessment? How many tax deduction claims were approved and what were the amounts of tax deducted?

Asked by: Hon LAU Ip-keung, Kenneth (LegCo internal reference no.: 39)

Reply:

Deduction for Qualifying Annuity Premiums

The number of taxpayers who had applied for tax deduction of Qualifying Annuity Premiums, the number of taxpayers who are being allowed for the deduction for Qualifying Annuity Premiums, and the total amount of deduction allowed for the years of assessment 2019/20 to 2022/23 are set out below:

Year of assessment	Qualifying Annuity Premiums		
	No. of taxpayers who had applied for the deduction (Note 1)	No. of taxpayers being allowed for the deduction (Note 1)	Total amount of deduction allowed (\$m)
2019/20	121 000	115 000	5,868
2020/21	163 000	155 000	8,085
2021/22	183 000	175 000	9,348
2022/23 (as at 29 February 2024)	205 000	196 000	10,542

Note 1: Rounded to the nearest thousand.

Deduction for Tax Deductible Mandatory Provident Fund Voluntary Contributions (TVC)

The number of taxpayers who had applied for tax deduction of TVC, the number of taxpayers who are being allowed for the deduction for TVC, and the total amount of deduction allowed for the years of assessment 2019/20 to 2022/23 are set out below:

Year of assessment	TVC		
	No. of taxpayers who had applied for the deduction (Note 2)	No. of taxpayers being allowed for the deduction (Note 2)	Total amount of deduction allowed (\$m)
2019/20	101 000	99 000	2,808
2020/21	115 000	113 000	3,399
2021/22	132 000	129 000	3,841
2022/23 (as at 29 February 2024)	127 000	125 000	3,652

Note 2: Rounded to the nearest thousand.

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