HONG KONG 2018/19 BUDGET HIGHLIGHTS

SINO CORPORATE SERVICES LTD

Tax for Enterprises

Profits Tax	Tax %	Amount (HK$)
Corporate	16.5%#	-
Corporate Treasury Centre	8.25%	-
Unincorporated business	15%#	-
Reduce profits tax for 2017/18 by 75%	-	Ceiling of $30,000
Offshore profits	0%	-

First HK$2,000,000 assessable profits of a company elected by the Group is subject to half of the tax rate (subject to approval by the Legislative Council)

Business Registration Fees	Amount (HK$)
Main business	$2,250
Branch business	$323

Tax for Properties

Property Tax	Tax%
Tax rate	15%
Rates	
Percentage charge	5% on rateable value
One-off waiver for each quarter	Up to $2,500 / rateable property

Salaries Tax for Individual Income from Hong Kong

Salaries Tax Rates, Deduction and Allowance	Tax %	Amount (HK$)
Standard tax rate	15%	-
Reduce Salaries tax and tax under Personal Assessment for 2017/18 by 75%	-	Ceiling of $30,000
Progressive tax rate	2%	First $50,000
	6%	Next $50,000
	10%	Next $50,000
	14%	Next $50,000
	17%	Remainder
Personal allowances (only applicable to progressive tax rates calculation)		
Basic		$132,000
Married		$264,000
Disable		$75,000
1st to 9th child (year of birth)		$240,000 each
1st to 9th child (other years)		$120,000 each
Single parent		$132,000
Dependent parent/grandparent (ordinarily resident in Hong Kong)		
Aged 55 to 59 - Basic		$25,000
- Additional, living with the taxpayer		$25,000
Aged 60 or above - Basic		$50,000
- Additional, living with the taxpayer		$50,000
Disabled dependent		$75,000
Dependent brother/sister		$37,500
Deductions		
Approved charitable donations		Up to 35% of assessable income
Self-education expenses		Ceiling of $100,000
Home loan interest: for 20 years of assessment		Ceiling of $100,000
Contributions to recognised retirement schemes		Ceiling of $18,000
Early residential care expense		Ceiling of $100,000

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