

2019-20年度財政預算案摘要

2019-20 Budget Summary

財政司司長陳茂波於2月27日發表2019至20年度財政預算案時指出，2018年，環球經濟增長動力在上半年較強，但下半年在貿易摩擦持續發酵和其他不利因素影響下減弱。香港的整體貨物出口全年實質上升3.5%，服務輸出增長在下半年亦有所減慢，內部需求大致保持穩定。整體而言，香港經濟在2018年增長3%，處於去年預算案預測範圍的下限，但仍然高於過往10年平均2.8%的趨勢增長率。

展望2019年，環球經濟不明朗因素多，下行壓力亦大，由去年初的同步蓬勃增長驟變至現時的不同步放緩，市場情緒轉趨審慎。國際貨幣基金組織去年10月和今年1月兩度下調2019年全球經濟增長預測，由原來的3.9%降至現時的3.5%，反映經濟放緩的風險不容忽視。

美國經濟自去年第四季受貿易摩擦升溫和利率正常化等因素影響，金融市場大幅波動，市場預計2019年的增長放緩。英國脫歐過程一波三折，「硬脫歐」風險縈繞不散，對英國在脫歐後的經濟表現未敢樂觀。歐元區經濟亦見放緩，近月經濟活動及信心指標均進一步減弱。日本經濟去年受天災及外部需求放緩影響而明顯減弱，按年增幅接近零，今年預料只能緩慢增長。印度和東盟內的新興經濟體，雖然出口或受制於外圍因素，但內部需求仍然穩健，會支持今年的增長。中國內地經濟增長亦見減慢，今年出口增長或會因外圍環境不明朗而再放緩，但近年對出口的依賴已減少，加上當局最近實施多項提振措施，有助確保經濟穩健增長。

預算案又提到，今年的環球經濟前景充滿變數，將會制約本港經濟表現。香港是全開放型的經濟體。經濟要多元發展以保持活力，亦要擴大市場版圖。大灣區建設及「一帶一路」倡議是難得的契機，是香港作出貢獻和大展拳腳的機會。👉

The Financial Secretary, Paul Chan, delivered the 2019-20 Budget on 27 February, pointing out that the global economy has stronger growth momentum during the first half of the year. The momentum was checked by brewing trade tensions and other unfavourable conditions in the second half of the year. Hong Kong's total exports of goods had an annual growth of 3.5% in real terms. Exports of services also moderated in the latter half of the year. Overall, Hong Kong's economy grew by 3% in 2018, at the lower end of the range projected in last year's Budget but still higher than the trend growth rate of 2.8% over the past decade.

Looking ahead for 2019, the global economy, beset with considerable uncertainties and downward pressures, has abruptly turned from synchronised robust growth early last year to the current synchronised slowdown. Market sentiment has become increasingly cautious. The International Monetary Fund lowered its global economic growth forecast for 2019 twice in the past five months, from 3.9% down to 3.5%, an indication that the slowdown risks should not be ignored.

The US economy was affected by an array of factors, such as the escalated trade conflict since the fourth quarter of last year and the normalisation of interest rates, leading to heightened financial market volatility. Economic growth is expected to slow down in 2019. The Brexit deadlock and the lingering risk of a hard Brexit have cast a dim light on the economic performance of the UK post-Brexit. The Eurozone economy has also slackened and a further weakening in both economic activities and confidence indicators in recent months. Japan's economy markedly weakened in 2018 due to natural disasters and slackened external demand, with a year-on-year growth close to zero. The growth for this year is forecast to be somewhat slow. As for India and emerging economies in the ASEAN, although their exports may be constrained by external factors, domestic demand will remain steady and sustain growth in 2019. The Mainland economy is also slowing down. This year, export growth may further slacken due to external uncertainties. That said, the Mainland has become less dependent on exports in recent years. This, coupled with a host of stimulus measures rolled out by the authorities recently, will help ensure solid economic growth.

The Budget mentioned that the uncertain global economic outlook this year will restrain Hong Kong's economic performance. Hong Kong is a fully open economy. Diversification is the key to sustain our economic vibrancy. We also need to expand our market coverage to create more room for development. The Greater Bay Area development and the Belt and Road Initiative offer opportunities for Hong Kong to give full play to its strengths. 👉

2019-20年度財政預算案部分建議措施

Highlights of the Measures Proposed in 2019-20 Budget

支援企業 Support Enterprises

- 寬減75%的2018-19課稅年度利得稅，上限為2萬元
Reduce profits tax for Year of Assessment 2018-19 by 75%, subject to a ceiling of \$20,000
- 寬免2019-20年度的商業登記費
Waive the business registration fees for 2019-20
- 把「科技券計劃」恒常化，企業資助上限倍增至40萬元
Regularise the Technology Voucher Programme and double the funding ceiling for enterprises to \$400,000
- 向「發展品牌、升級轉型及拓展內銷市場的專項基金」注資10億元，擴大資助地域範圍及提高企業資助上限
Inject \$1 billion into the Dedicated Fund on Branding, Upgrading and Domestic Sales, extend its geographical scope and increase the funding ceiling for enterprises
- 延長「中小企融資擔保計劃」下的特別優惠措施的申請期至2020年6月底
Extend the application period of the special concessionary measures under the SME Financing Guarantee Scheme to end June
- 積極拓展自由貿易協定、促進和保護投資協定，與及全面性避免雙重課稅協定的網絡
Expand the networks of Free Trade Agreement, Investment Promotion and Protection Agreement, and Comprehensive Avoidance of Double Taxation Agreement
- 積極拓展駐海外經濟貿易辦事處網絡，加強對外推廣，為香港企業開拓商機
Expand the Economic and Trade Office network to strengthen external promotion and assist Hong Kong enterprises in exploring new business opportunities

多元經濟 Diversified Economy

金融服務業 Financial Services

- 發行首批政府綠色債券，推動綠色金融發展
Issue the first batch of government green bonds to promote the development of green finance
- 研究建立有限合伙制度和提供稅務安排，吸引私募基金來港成立和營運
Consider establishing a limited partnership regime and introducing tax arrangement to attract private equity funds to set up and operate in Hong Kong
- 推動與其他地區的基金互認安排，擴闊本港基金產品的銷售網絡
Promote mutual recognition of funds with other jurisdictions to broaden the distribution network of local fund products
- 發出虛擬銀行牌照
Issue virtual bank licences
- 為財務匯報局提供4億元種子基金，並寬免新規管制度實施後首2年徵費
Provide a \$400 million seed capital for the Financial Reporting Council and enable it to waive levy in the first two years under the new regulatory regime

創新科技 Innovation and Technology

- 預留55億元發展數碼港第五期，容納更多科技公司和初創企業
Set aside \$5.5 billion for the development of Cyberport 5 to accommodate more technology companies and start-ups
- 推行20億元「再工業化資助計劃」
Launch the \$2 billion Re-industrialisation Funding Scheme
- 擴大科技園公司「科技企業投資基金」至2億元
Expand the Corporate Venture Fund of the Science Park to \$200 million

國際航運中心 International Transportation Centre

- 研究稅務和相關措施，吸引船舶融資公司進駐，發展船舶租賃業務
Consider introducing tax and related measures to attract ship finance companies to develop ship leasing businesses in Hong Kong
- 寬免海事保險業務一半利得稅
Provide a 50% profits tax concession to marine insurance businesses