



## Hong Kong Tax Newsflash

### Relief measures for COVID-19 epidemic



On 8 April 2020, the Government announced a HKD137.5 billion package of relief measures to help individuals and businesses tide over financial difficulties during the COVID-19 epidemic, including the introduction of an HKD80 billion Employment Support Scheme. This is the 3rd round of relief in addition to the HKD120 billion package announced in the Budget and the HKD30 billion Anti-epidemic Fund.

### Key Highlights



#### JOB RETENTION, JOB CREATION, JOB ADVANCEMENT

Wage subsidy based on 50% of the monthly salary, capped at



#### RELIEF TO HARD-HIT SECTORS

One-off relief grant and subsidy



#### EASING CASH FLOW

Tax payment deadline extended for 3 months

HKD9,000, for 6 months



### EASING BURDEN OF BUSINESSES

Enhancement of SME Financing Guarantee Scheme



### EASING BURDEN OF INDIVIDUALS

MTR fare reduction of 20% for 6 months



### RELIEF THROUGH GOVERNMENT FACILITATION

Relief measures by Airport Authority, Hong Kong Monetary Authority, Insurance Authority

In terms of tax measures, deadline for payment of tax for year of assessment 2018/19 that will be falling due will be automatically extended for three months. Details will be announced by the Inland Revenue Department.

The list of the relief measures can be downloaded here.



Download Relief Measures

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