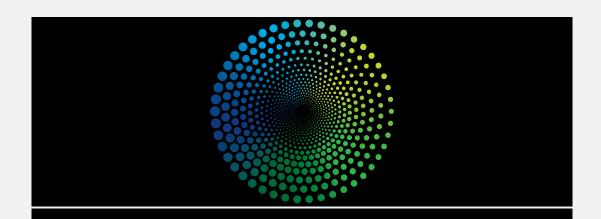
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Hong Kong Tax Newsflash Relief measures for COVID-19 epidemic



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







EASING BURDEN OF INDIVIDUALS



RELIEF THROUGH GOVERNMENT FACILITATION

Enhancement of SME Financing Guarantee Scheme

MTR fare reduction of 20% for 6 months

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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