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CHARLES
MOK



2020-21 Budget

New measures on I&T



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Nurturing talents

《2020-21 Budget》new measures

Researcher Programme (RP) and Postdoctoral Hub: Consolidate and expand the two programmes in March this year to cover all technology companies conducting R&D activities in Hong Kong. (92)

Technology Talent Admission Scheme: Extend its coverage to all companies engaging in relevant R&D activities in Hong Kong, which will help them attract more technology talents. (94)



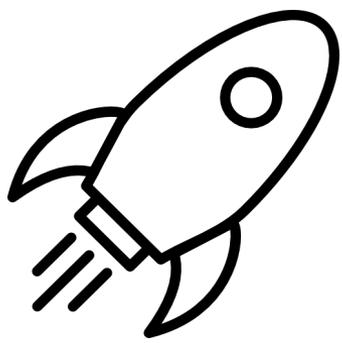
Preparing for the future



《2020-21 Budget》new measures

Set aside **\$40 million to subsidise short-term internships** for undergraduates and postgraduates taking STEM programmes in local universities. (95)

The Government will offer more **internship opportunities** to students by substantially increasing the short-term internship places in 2020-21 to almost **5 000**. (102)



Supporting SMEs and startups



《2020-21 Budget》new measures

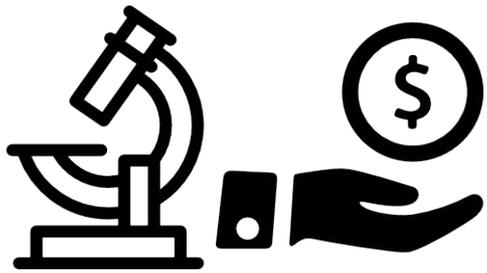
Introducing a **concessionary low-interest loan** under the SME Financing Guarantee Scheme, under which 100% guarantee will be provided by the Government. The maximum amount of loan for eligible enterprises is based on their salary and rental expenditures for six months, subject to a ceiling of \$2 million. (27)

Waiving the **business registration fees** for 2020-21 and the **registration fees for all annual returns** charged by the Companies Registry for two years. (27)

Reducing **profits tax** for the year of assessment 2019/20 by 100 per cent, subject to a ceiling of \$20,000; waiving **rates for non-domestic properties** for four quarters of 2020-21, subject to a ceiling of \$5,000 per quarter in the first two quarters and a ceiling of \$1,500 per quarter in the remaining two quarters for each rateable non-domestic property. (27)

From April 2020 onwards, the Government will enhance the **Technology Voucher Programme** by increasing the funding ratio from the current level of two-thirds to three-fourths, and the funding ceiling from \$400,000 to \$600,000. The ceiling on the number of approved projects will also rise from four to six. (70)

About **\$100 million** under the Youth Development Fund will be granted to support over 10 NGOs in implementing **youth entrepreneurship projects**, under which subsidies will be provided for nearly 200 young entrepreneurs who intend to start or have already started their businesses, while start-up support and incubation services will be rendered to about 4 000 young people. (101)



Boosting R&D



《2020-21 Budget》new measures

Actively exploring the establishment of a third InnoHK research cluster. (66)

The Government will extend next month the coverage of the **Public Sector Trial Scheme** to all technology companies conducting R&D activities in Hong Kong. (67)



Smart City



《2020-21 Budget》new measures

Open up more suitable government properties, sheltered bus stops and telephone kiosks for the setting up of radio base stations by operators to support the development of **5G network**. (135)

ITB will launch the "**iAM Smart**" one-stop personalised digital service platform in the fourth quarter of 2020. (136)

Earmarked **\$1 billion for the Smart Traffic Fund** to provide funding support for enterprises or organisations to conduct research and application on vehicle-related I&T. (137)

Launch the high-quality territory-wide 3D digital map in phases starting from this year, and roll out the **Common Spatial Data Infrastructure Portal** for full operation by end-2022. This year, the government will earmark **\$60 million for the establishment of the first Geospatial Lab**. (138)

Starting from the second quarter of this year, all public works projects will adopt the **digital works supervision system** in phases. The government will allocate **\$100 million to develop an integrated digital platform** for data integration and information exchange in order to strengthen project supervision. (139)



Re-industrialisation

《2020-21 Budget》new measures

Inject **\$2 billion** into the ITF for launching the Re-industrialisation Funding Scheme to provide financial support for manufacturers on a matching basis for setting up new smart production lines in Hong Kong. (69)

Provide the Hong Kong Science and Technology Parks Corporation with an additional funding of **\$2 billion** for converting an old factory in the Yuen Long Industrial Estate into a Microelectronics Centre to provide modern manufacturing facilities. (69)



Promoting electric vehicles

《2020-21 Budget》new measures

The Government will update the Clean Air Plan to, among other things, examine the policy of further promoting the use of EVs. We will also formulate Hong Kong's first roadmap on the popularisation of EVs. (127)

\$2 billion pilot scheme this year aiming to subsidise the installation of charging-enabling infrastructure in eligible car parks of private residential buildings. (128)

Researching into **electric public light buses** that are suitable for local use and the basic specifications and requirements of the associated charging facilities. The Government will earmark **\$80 million for a pilot scheme** under which green PLBs running on fixed routes will pioneer the switch to EVs. (129)



Tax concessions

《2020-21 Budget》new measures

- Reducing salaries tax and tax under personal assessment for the year of assessment 2019/20 by 100 per cent, subject to a ceiling of \$20,000.
- Waiving rates in respect of residential properties for four quarters of 2020-21, subject to a ceiling of \$1,500 per quarter for each rateable property.