

General Revenue Account

ANALYSES OF VARIANCE BY REVENUE HEAD (FOR HEADS WITH ACTUAL REVENUE DIFFERENT FROM ORIGINAL ESTIMATE BY MORE THAN 10%)

(Expressed in Hong Kong dollars)

Head 1 — DUTIES

The decrease of \$5,419.5 million was mainly due to the lower than expected demand for hydrocarbon oils, alcoholic beverages and tobacco, and the reduction of duty rate for liquor with an import price of over \$200 from 16 October 2024.

Head 4 — MOTOR VEHICLE TAXES

The decrease of \$3,287.7 million was mainly due to a slight decrease in the number of first-registered vehicles, the wider use of electric vehicles and a higher than expected proportion of low-end private cars subject to first registration.

Head 9 — LOANS, REIMBURSEMENTS, CONTRIBUTIONS AND OTHER RECEIPTS

The increase of \$31,838.7 million was mainly due to the higher than expected transfer from Land Fund, as well as the transfer from Anti-epidemic Fund to the General Revenue Account.

Head 11 — FEES AND CHARGES

The decrease of \$2,315.5 million was mainly due to the suspension of the implementation of municipal solid waste charging and the lower than expected receipts from vehicle and driving licences.