

# General Revenue Account

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

### Head 2 — GENERAL RATES

The decrease of HK\$1,288.7 million was mainly due to the reduction in rateable values of some major tenements after rating appeals.

### Head 3 — INTERNAL REVENUE

The increase of HK\$37,211 million was mainly due to more receipts from profits tax (HK\$21,699.9 million), salaries tax (HK\$8,541.3 million) and stamp duties (HK\$4,355.9 million). This reflected that the assessable profits and salary income for the year of assessment 2010-11, and the turnover in stock market and the property market in 2011-12 were all higher than expected.

### Head 5 — FINES, FORFEITURES AND PENALTIES

The increase of HK\$1,674 million was mainly due to the higher than expected revenue from forfeiture cases.

### Head 6 — ROYALTIES AND CONCESSIONS

The increase of HK\$2,439.1 million was mainly due to the receipt of a higher than anticipated one-off spectrum utilisation fee (SUF) from auction of the 850 MHz and 900 MHz bands in 2011-12 for the provision of public mobile telecommunications services, and the receipt of an earlier than anticipated one-off SUF right before closure of the 2011-12 financial year from auction of the 2.3 GHz band for the provision of broadband wireless access services.

### Head 9 — LOANS, REIMBURSEMENTS, CONTRIBUTIONS AND OTHER RECEIPTS

The increase of HK\$1,748.8 million was mainly due to resumption of the distribution of dividends from Hong Kong Cyberport Development Holdings Limited generated from the sale of private units in the Cyberport Project, partly offset by the lower than expected proceeds from the sale of government properties.