

# General Revenue Account

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

### **Head 3 — INTERNAL REVENUE**

The increase of HK\$27,548.3 million was mainly because of more receipts from profits tax (HK\$20,058.4 million), stamp duties (HK\$5,879.7 million) and salaries tax (HK\$1,127 million). This was due to the fact that the assessable profits and salary income for the year of assessment 2011-12 were higher than expected, and the property market in 2012-13 was exuberant.

### **Head 5 — FINES, FORFEITURES AND PENALTIES**

The increase of HK\$210.2 million was mainly due to the higher than expected revenue from fines imposed on some cases and from forfeiture cases, and the higher than expected number of fixed penalty tickets issued for traffic offences.

### **Head 6 — ROYALTIES AND CONCESSIONS**

The decrease of HK\$360.1 million was mainly due to the earlier than anticipated receipt of a one-off spectrum utilisation fee in 2011-12 instead of 2012-13 from the auction of the 2.3GHz band.

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

The increase of HK\$10,475 million was mainly due to the dividend receipts from West Rail Property Development Limited relating to tender programme of the Tsuen Wan West Cityside site and the Tsuen Wan West Bayside site.