



# Press Release

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| Date    | 28 February 2018                          | For immediate release |
| Subject | BDO Hong Kong welcomes the 2018/19 Budget |                       |

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## **BDO Hong Kong welcomes the 2018/19 Budget**

Hong Kong - The leading accounting firm BDO welcomes the tax relief measures proposed in the Budget such as the 2017/18 tax rebate, expansion of tax bands and adjustment to marginal rates for personal tax and increases in child, dependent parent and grandparent allowances for 2018/19, tax deduction for qualified premium for eligible health insurance products under the Voluntary Health Insurance Scheme for taxpayers or their dependents. This is broadly in line with our suggestions to alleviate the tax burden of middle class families.

However, BDO is disappointed that the Budget did not take our suggestion of offering tax deduction for rental payments on par with interest deduction on mortgages. BDO encourages the Government to re-consider our suggestions of lowering the Profits Tax rate to reinforce Hong Kong's competitiveness and reducing the general statute of limitation from 6 to 4 years to provide greater tax certainty (click [here](#) for details of our budget submission dated 14 February 2018).

Progress update on the work of the Tax Policy Unit set up after the 2017/18 Budget will also be much appreciated, particularly on measures to widen Hong Kong's tax base.

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Note to editors

About BDO Limited

BDO Limited in Hong Kong is a member firm of the international BDO network of independent member firms. BDO is a global accountancy network with over 1,500 offices in more than 162 countries and over 73,800 people providing advisory services throughout the world. BDO Limited was established in Hong Kong in 1981 and is committed to facilitating the growth of businesses by advising the people behind them. BDO Limited provides an extensive range of professional services including assurance services, business services & outsourcing, risk advisory services, specialist advisory services and tax services. For more details, visit [www.bdo.com.hk](http://www.bdo.com.hk).

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