

**HONG KONG SPECIAL ADMINISTRATIVE REGION****ORDINANCE NO. 13 OF 2006**

Donald TSANG  
Chief Executive  
1 June 2006

An Ordinance to amend the Inland Revenue Ordinance to give effect to some of the proposals in the Budget introduced by the Government for the 2006–2007 financial year.

[1 April 2005]

Enacted by the Legislative Council.

**1. Short title, commencement and application**

- (1) This Ordinance may be cited as the Revenue Ordinance 2006.
- (2) Subject to subsection (3), this Ordinance shall come into operation at the beginning of the day on which it is published in the Gazette.
- (3) Section 2 shall be deemed to have come into operation on 1 April 2005.
- (4) Section 3 shall apply in relation to the year of assessment commencing on 1 April 2006 and to all subsequent years of assessment.

**Inland Revenue Ordinance****2. Home loan interest**

- (1) Section 26E(4)(c) of the Inland Revenue Ordinance (Cap. 112) is amended by repealing “7 years” and substituting “10 years”.
- (2) Section 26E(10) is amended—
  - (a) by repealing “the commencement of section 3 of the Revenue Ordinance 2004 (9 of 2004)” and substituting “1 April 2003 or in force immediately before 1 April 2005”;
  - (b) by repealing “as amended by section 3 of that Ordinance”.

### 3. Rates

(1) Schedule 2 is amended by repealing “For the year of assessment 2004/05 and for each year after that year” and substituting “For the years of assessment of 2004/05 and 2005/06”.

(2) Schedule 2 is amended by adding at the end—

“For the year of assessment 2006/07  
and for each year after that year

SECOND COLUMN	THIRD COLUMN
(a) Upon the first \$30,000	2%
(b) Upon the next \$30,000	7%
(c) Upon the next \$30,000	13%
(d) Upon the remainder	19%”.