

Exemption from Profits Tax (Shenzhen Municipal People's Government Debt Instrument) Order

(Cap. 112 sub. leg. DP)

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Exemption from Profits Tax (Shenzhen Municipal People's Government Debt Instrument) Order

(Cap. 112, section 87)

(Enacting provision omitted—E.R. 3 of 2022)

[31 March 2022]

1. *(Omitted as spent—E.R. 3 of 2022)*

2. Interpretation

In this Order—

Shenzhen MPG debt instrument (深圳政府債務票據) means a debt instrument issued in Hong Kong by the Shenzhen Municipal People's Government.

3. Exemption

- (1) A person is exempt from the payment of profits tax chargeable under Part 4 of the Ordinance in respect of sums received by, or accrued to, the person as—
 - (a) interest paid or payable on a Shenzhen MPG debt instrument;
 - (b) profits on the sale, or other disposal, of a Shenzhen MPG debt instrument; or
 - (c) profits on the redemption, on maturity or presentment, of a Shenzhen MPG debt instrument.
- (2) This section applies in relation to profits tax chargeable for any year of assessment commencing on or after 1 April 2021.