

L.N. 97 of 2023

Declaration of Increase in Pensions Notice 2023

(Made by the Chief Executive under section 4 of the Pensions (Increase) Ordinance (Cap. 305) after consultation with the Executive Council)

1. Declaration of increase in pensions

- (1) For the purpose of section 4(1A) of the Ordinance, it is declared that the percentage of increase for the basic pension is 2.3%.
- (2) The effective date of this declaration is 1 April 2023.

John KC LEE
Chief Executive

8 June 2023

Explanatory Note

Under the Pensions (Increase) Ordinance (Cap. 305), if the average monthly Consumer Price Index (A) (*Average Index*) of a period of 12 months ending on 31 March of a year exceeds the Average Index of the immediately preceding 12 months by a percentage that is more than 0.1%, the Chief Executive must declare an increase to the basic pensions to which the Ordinance applies of the same percentage.

2. The Average Index of the 12 months ending on 31 March 2023 exceeds the Average Index of the immediately preceding 12 months by 2.3%. Accordingly, this Notice declares that the percentage of increase in respect of the basic pensions is 2.3% with effect from 1 April 2023.