

**L.N. 3 of 2022**

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

(Made by the Chief Executive in Council under section 87 of the Inland Revenue Ordinance (Cap. 112))

**1. Commencement**

This Order comes into operation on 31 March 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.

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

L.N. 3 of 2022

B29

---

Wendy LEUNG  
Clerk to the Executive Council

COUNCIL CHAMBER

4 January 2022

---

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

Explanatory Note  
Paragraph 1

L.N. 3 of 2022  
B31

---

**Explanatory Note**

This Order exempts a person from the payment of profits tax chargeable under Part 4 of the Inland Revenue Ordinance (Cap. 112) in respect of sums received by, or accrued to, the person as interest or profits arising from a debt instrument issued in Hong Kong by the Shenzhen Municipal People's Government.