



Policy on Grant of New Tenancy 2017 Income and Assets Declaration Form Pursuant to Section 25(1) of the Housing Ordinance (Cap. 283)

Attention:

- Households should declare income and assets of all their household members as per the Tenancy Agreement/ Occupation Licence as at 30 April 2017. The form should be completed on or after 1 May 2017 and returned to the respective Estate Office on or before 31 May 2017.
- Households failing to return the completed Declaration Form by the said date or opting not to declare will be regarded as surrendering their current tenancy and not paying normal rent/ licence fee or 1.5 times net rent/ licence fee plus rates or double net rent/ licence fee plus rates, and they are required to vacate their public housing flats on 31 March 2018.
- Before filling in this Declaration Form, please go through the “Guidelines for Completing the Income and Assets Declaration Form” (the “Guidelines”) in Part V.

In connection with my/ our biennial declaration of income and assets relating to the application for continue renting the public housing flat at Flat _____, *Block _____ House, _____ *Estate/Interim Housing, and for reviewing the level of rent/ licence fee payable under the Policy on Grant of New Tenancy, I/ we hereby furnish the information in respect of all the income and assets of myself/ ourselves as per the Tenancy Agreement/Occupation Licence as at 30 April 2017 as follows:

Part I Household Income (in Hong Kong dollars)

	Tenant/Licensee	Household Member	Household Member	Household Member	Household Member
Name					
Hong Kong Identity Card Number	()	()	()	()	()
Relationship with Tenant/Licensee	Self				
Principal income					
Occupation/ Position (Note 1)					
Employment/ Self-employment (Note 2)	*Employed/Self-employed	*Employed/Self-employed	*Employed/Self-employed	*Employed/Self-employed	*Employed/Self-employed
Name of company (Note 3)					
Address and telephone number of workplace/ firm (Note 4)					
Average monthly income (Note 5)	\$	\$	\$	\$	\$
Other income					
Average monthly interest, bonus and dividends from fixed deposits, insurance and investments (Note 6)	\$	\$	\$	\$	\$
Income from lands/landed properties etc. owned in and outside Hong Kong. For lands/ landed properties etc. in Hong Kong not let out, calculation of income should be based on rateable value (Note 7)	*No/Yes (___ No(s).) Address: Share of interest % *Not let out \$ *Let out for a rent of \$	*No/Yes (___ No(s).) Address: Share of interest % *Not let out \$ *Let out for a rent of \$	*No/Yes (___ No(s).) Address: Share of interest % *Not let out \$ *Let out for a rent of \$	*No/Yes (___ No(s).) Address: Share of interest % *Not let out \$ *Let out for a rent of \$	*No/Yes (___ No(s).) Address: Share of interest % *Not let out \$ *Let out for a rent of \$
Income from commercial vehicles (Note 8)	*No/Yes (___ No(s).) Registration No.:	*No/Yes (___ No(s).) Registration No.:	*No/Yes (___ No(s).) Registration No.:	*No/Yes (___ No(s).) Registration No.:	*No/Yes (___ No(s).) Registration No.:
Monthly average net profit/ (loss)	\$	\$	\$	\$	\$
Other income (Note 9) (Please ✓ on the □ chosen, may choose more than one □)	<input type="checkbox"/> Pension <input type="checkbox"/> CSSA payment <input type="checkbox"/> maintenance fee <input type="checkbox"/> financial support from relatives and friends <input type="checkbox"/> others _____ \$	<input type="checkbox"/> Pension <input type="checkbox"/> CSSA payment <input type="checkbox"/> maintenance fee <input type="checkbox"/> financial support from relatives and friends <input type="checkbox"/> others _____ \$	<input type="checkbox"/> Pension <input type="checkbox"/> CSSA payment <input type="checkbox"/> maintenance fee <input type="checkbox"/> financial support from relatives and friends <input type="checkbox"/> others _____ \$	<input type="checkbox"/> Pension <input type="checkbox"/> CSSA payment <input type="checkbox"/> maintenance fee <input type="checkbox"/> financial support from relatives and friends <input type="checkbox"/> others _____ \$	<input type="checkbox"/> Pension <input type="checkbox"/> CSSA payment <input type="checkbox"/> maintenance fee <input type="checkbox"/> financial support from relatives and friends <input type="checkbox"/> others _____ \$
Total	(a) \$	(b) \$	(c) \$	(d) \$	(e) \$
Total Household Income: (a) + (b) + (c) + (d) + (e) = \$ _____					

Note: The tenant/ licensee and all household members (whether with income and/or assets or not) are required to furnish the information required in this Declaration Form. For member(s) without any income, please mark “nil” in the relevant space provided. For any household member who is aged below 18 (i.e. who has not reached his/ her 18th birthday on the day of making this declaration), the tenant/ licensee shall furnish the relevant information of that particular household member.

* Delete as appropriate

Part II Household Net Assets Value (in Hong Kong Dollars)

	Tenant/ Licensee	Household Member	Household Member	Household Member	Household Member
Name					
(1) Land (government grants, Letter A and Letter B, etc.) (Note 10)					
Type					
Location/ Address					
Estimated Land Value as at 1 April 2017	\$	\$	\$	\$	\$
Outstanding Mortgage Amount	\$	\$	\$	\$	\$
Percentage of Interest	%	%	%	%	%
(1) Net Value of Land	\$	\$	\$	\$	\$
(2) Landed Properties (domestic, commercial, industrial, carparking spaces, etc.) (Note 11)					
Type					
Address					
Estimated Properties Value as at 1 April 2017	\$	\$	\$	\$	\$
Outstanding Mortgage Amount	\$	\$	\$	\$	\$
Percentage of Interest	%	%	%	%	%
(2) Net Value of Landed Properties	\$	\$	\$	\$	\$
(3) Vehicles (private car, motorcycle, van, lorry, container truck/ tractor/ trailer, etc.) (Note 12)					
Type of Vehicles					
Vehicle Registration No.					
Purchase Price	\$	\$	\$	\$	\$
Outstanding Hire Purchase Repayment	\$	\$	\$	\$	\$
(3) Net Value of Vehicles	\$	\$	\$	\$	\$
(4) Taxi/ Public Light Bus Licences (including vehicles) (urban/ N.T./ Lantau taxi, red/ green public light bus, etc.) (Note 13)					
Type of Licences					
Vehicle Registration No.					
Tender/ Purchase Price of Licences	\$	\$	\$	\$	\$
Outstanding Hire Purchase Repayment	\$	\$	\$	\$	\$
Net Value of Vehicles	\$	\$	\$	\$	\$
Percentage of Interest	%	%	%	%	%
(4) Net Value of Licences (including vehicles)	\$	\$	\$	\$	\$

	Tenant/ Licensee	Household Member	Household Member	Household Member	Household Member
Name					
(5) Investments (listed shares, bonds, funds, insurance with cash value and any investment derivatives, etc. in HK\$) (Note 14)					
Listed Shares Value	\$	\$	\$	\$	\$
Bonds Value	\$	\$	\$	\$	\$
Funds Value	\$	\$	\$	\$	\$
Insurance with Cash Value (Cash Value + Interest + Bonus + Annuity)	\$	\$	\$	\$	\$
(5) Total Value of Investments	\$	\$	\$	\$	\$
(6) Bank Deposits and Cash (All bank balance irrespective of the amount has to be declared.) (Note 15)					
Deposits Balance in HK\$	\$	\$	\$	\$	\$
Deposits Balance in Foreign Currencies (Converted to HK \$)	\$	\$	\$	\$	\$
Cash (Excluding Bank Balance) (Note 15 (b))	\$	\$	\$	\$	\$
(6) Total Value of Deposits and Cash	\$	\$	\$	\$	\$
(7) Business Undertakings (interest in limited company, sole proprietorship and partnership, etc.) (Note 16)					
Name and Nature of Business					
Address of Business					
Percentage of Interest	%	%	%	%	%
(7) Net Assets Value	\$	\$	\$	\$	\$
(8) Deduction – Compensation (Note 17)					
Nature of Compensation					
Issuance Organization					
(8) Amount of Compensation	\$	\$	\$	\$	\$
Total Net Assets Value of Individual	(a)	(b)	(c)	(d)	(e)
(1)+(2)+(3)+(4)+(5)+(6)+(7)- (8)	\$	\$	\$	\$	\$
Total Net Assets Value of the Household : (a)+(b)+(c)+(d)+(e) = \$ _____					

Part III Supplementary Information

Part IV Declaration of the Tenant/ Licensee and Household Member(s) Aged 18 or Above

I/ We agree and declare that:

1. All the above particulars furnished in this Declaration Form are true and correct. I/ We understand that by virtue of Section 26(1)(a) of the Housing Ordinance (Cap. 283), any person who knowingly makes any false statement to the Hong Kong Housing Authority (HA) in respect of any particulars specified in this Declaration Form shall be guilty of an offence and shall be liable on conviction to a fine at Level 5 as specified in Schedule 8 of the Criminal Procedure Ordinance (Cap. 221) and to imprisonment for 6 months (as at the date of revision of this Declaration Form, the maximum fine at Level 5 is HK\$50,000). In addition, irrespective of whether or not such person shall be prosecuted or convicted of the offence, HA may terminate his/ her Tenancy Agreement/ Occupation Licence by virtue of its power conferred by Section 19(1)(b) of the Housing Ordinance in accordance with its prevailing policy;
2. I/ We understand that if at any time any information provided in this Declaration Form is found to be incorrect (for whatever reason and irrespective of whether the incorrect information is provided knowingly or intentionally on my/ our part), without prejudice to any other rights or enforcement action by HA and any liability of me/ us for the information provided, I/ we agree to pay upon written request by HA the rent/ licence fee and rates derived from the accurate information, and the amount of rent/ licence fee undercharged because of the inaccurate information;
3. HA and the Housing Department (HD) may, in processing my/ our application, collect my/ our personal data from other relevant government departments, public/ private organizations (such as financial institutions and banks), and/ or any other third party (such as employers) possessing my/ our personal data for verification and confirmation of my/ our eligibility. Whilst the collection of the information is in progress, the personal data contained herein may be disclosed to the abovementioned organizations and/ or any other third party. In this connection, I/ we authorise these organizations and/ or any other third party possessing my/ our personal data to furnish HA and HD with my/ our personal data for the vetting of my/ our application;
4. All my/our personal data and supporting documents which I/we provide for this application will be disclosed to the relevant Estate Office (including outsourced property services agents) for handling my/our application, implementation of public housing policies and enforcement of the terms of Public Rental Housing tenancy agreement; and
5. I/ We fully understand all the terms contained in Parts IV and V of this Declaration Form. I/ We shall be held liable for the particulars furnished herein. I am/ We are aware that if I/ we do not fully understand any of the abovementioned terms, I/ we may make enquiries and seek clarification with the staff of the concerned Estate Office before signing this Form.

- Attention:**
- (i) **The tenant/ licensee and all household members aged 18 or above listed in Part I & II are required to sign below indicating their knowledge of, consent to and compliance with the above Part IV .**
 - (ii) **The tenant/ licensee shall be held liable for the data of household member(s) aged below 18 furnished herein.**

	Name	H.K.I.C. No.	Contact Tel. No	Signature	Date
Tenant/ Licensee	_____	_____	_____	_____	_____
Household Member	_____	_____	_____	_____	_____
Household Member	_____	_____	_____	_____	_____
Household Member	_____	_____	_____	_____	_____
Household Member	_____	_____	_____	_____	_____

Part V Guidelines for Completing the Income and Assets Declaration Form

These Guidelines serve to assist households in completing this Income and Assets Declaration Form. Please read them carefully before declaring the income and assets in order to ensure accurate declaration. If there is any difficulty in completing the Form, please contact the staff of the concerned Estate Office who will be pleased to assist.

Section A General Information

1. In accordance with the Policy on Grant of New Tenancy, households who wish to continue renting the public housing flat and paying normal rent/ licence fee or 1.5 times net rent/ licence fee plus rates or double net rent/ licence fee plus rates are required to declare to HA their household income and assets by completing this Declaration Form and providing all the necessary information and relevant documentary proofs.
2. The tenant/ licensee and all household members as per the Tenancy Agreement/ Occupation Licence as at **30 April 2017** must declare in Part I all their pre-tax income received during the period from 1 April 2016 to 30 April 2017 (the assessment period). Since the rent/ licence fee assessed will come into effect in the following year, the calculation of all income should be based on the income position as on the last day of the assessment period, i.e. 30 April 2017, to achieve a more accurate assessment. The tenant/ licensee and the household member(s) should make accurate declaration by calculating the income with the appropriate method based on the employment/ income position in the month of **April 2017**. The tenant/ licensee and all household members must declare their assets in details and net assets values thereof as at 1 April 2017 in Part II.
3. All income received and assets owned in and outside Hong Kong should be declared. For those without any income or assets, please put “nil” in the space provided under the relevant item(s). If there is not sufficient space to fill in all information or one form is not sufficient to declare the income and assets of all household members, an additional form should be used.
4. A household should pay the normal rent/ licence fee if the verified total household income falls below 2 times the Public Rental Housing Income Limits (PRHIL); pay 1.5 times net rent/ licence fee plus rates if such income is between 2 times and 3 times the PRHIL; or pay double net rent/ licence fee plus rates if such income is more than 3 times the PRHIL but the household net assets value does not exceed the specified net assets limits.
5. For households whose total household income exceeds 3 times the PRHIL and net assets value exceeds the net assets limits, or fail to return the forms by the specified date or fail to provide all the required information to prove that the income and the total net assets value of the household do not exceed the prevailing limits, they will be required to vacate their public housing flats. HA shall terminate the Tenancy Agreement/ Occupation Licence of the flats concerned on 31 March 2018 by serving on the households a Notice-to-Quit pursuant to Section 19(1)(b) of the Housing Ordinance. Should they have difficulty in vacating the flats by that date, they may apply for temporary stay in the public housing flats they are occupying. HA may grant on a need basis a 'Fixed Term Licence' of a validity period up to 31 March 2019. In that case, they shall pay during the temporary occupation a monthly licence fee equivalent to double net rent/ licence fee plus rates or market rent (whichever is the higher). They must deliver the vacant possession of the public housing flat to HA on or before the expiry of the licence.
6. The tenant/ licensee and all household members aged 18 or above listed in this Declaration Form are required to sign in Part IV “Declaration of the Tenant/ Licensee and Household Member(s) Aged 18 or Above” to confirm the information declared herein; the tenant/ licensee shall also be held liable for the data of household member(s) aged below 18 furnished herein. Otherwise, the households will be regarded as opting not to declare. Under the policy, the onus of proof of declared income and assets not exceeding the relevant limits rests with the households. If the household fails to provide all the required information and documentary proofs to HA and HD for verification, HA and HD will not be able to assess the eligibility of the household to continue renting the public housing flat. The households concerned will be required to vacate their flats on 31 March 2018.
7. **Declaration Forms submitted by households will be subject to rigorous vetting and sample checking by the staff of HD. The tenant/ licensee and individual household members may be invited to attend an interview conducted by the staff of HD/ Property Services Management Office to provide more information/ documents to ascertain the declared details. The tenant/ licensee and all household members are advised to retain the supporting documents relating to the data contained herein for examination during the interview.**

8. This Application is free of charge. Anyone who offers to assist in return for remuneration should be reported to the Independent Commission Against Corruption (ICAC) immediately. Attempted bribery is also an offence in law. HA will refer the case to ICAC for investigation and cancel the application irrespective of whether such person has been prosecuted or convicted of the relevant offence.
9. The personal data in this Declaration Form are furnished to HA and HD for the implementation of the Policy on Grant of New Tenancy. Pursuant to the Personal Data (Privacy) Ordinance, the tenant/ licensee and his/ her household member(s) are entitled to request access to or correction of those personal data related to him/ her stated in this Declaration Form. Where necessary, such requests should be made in writing and directed by post or fax (no. 2761 6363) to the Departmental Data Protection Officer of the Hong Kong Housing Authority Headquarters, 33 Fat Kwong Street, Homantin, Kowloon. A fee may be charged for the request for access to personal data.

Section B Information to assist furnishing all the household income information in Part I
The general items that should be included and deducted in income calculation

Sources of Income

- i. Employment income (including income from overseas working members) (Please see [Note 5A](#))
- ii. Allowances from employers (including education, housing allowances, etc.) (Please see [Note 5A](#))
- iii. Self-employment and business income (Please see [Note 5B](#))
- iv. Average monthly interest, bonus and dividends from fixed deposits, insurance and investments (Please see [Note 6](#))
- v. Income from lands/landed properties etc. (Please see [Note 7](#))
- vi. Income from commercial vehicles (Please see [Note 8](#))
- vii. Comprehensive Social Security Assistance for individual members (Please see [Note 9\(a\)](#))
- viii. Financial support from relatives and friends not living together (Please see [Note 9\(a\)](#))
- ix. Maintenance fee of divorce (Please see [Note 9\(a\)](#))
- x. Surviving Spouses' and Children's Pension/Widow and Orphans Pension (Please see [Note 9\(a\)](#))
- xi. Pension (Please see [Note 9\(a\)](#))
- xii. Remuneration received by Council members (Please see [Note 9\(a\)](#))
- xiii. Low-income Working Family Allowance (Please see [Note 9\(b\)](#))
- xiv. Living Allowance for Carers of Elderly Persons from Low Income Families (Please see [Note 9\(b\)](#))
- xv. Any other income not covered by the above items (please state the source of income and provide supplementary information in Part III of this Declaration Form)

Income to be excluded

- i. Old Age Allowance, Old Age Living Allowance and Disability Allowances (including monthly compensation for pneumoconiosis)
- ii. Scholarship including postgraduate studentship for full-time students granted on competitive basis
- iii. Education allowance received in form of all means-tested education grants
- iv. Severance payment and lump sum pension payment
- v. Payment in-lieu-of notice in case of termination of employment contract
- vi. Work Incentive Transport Subsidy Scheme
- vii. Pre-primary Education Voucher Scheme

Income to be deducted from individual household member(s)

- i. Contribution under the Mandatory Provident Fund Schemes Ordinance (MPF Ord.) or the Occupational Retirement Scheme(s)(ORS) recognized by the MPF Ord.*
- ii. Maintenance fee paid to departed family members subsequent to a divorce
- iii. Surviving Spouses' and Children's Pension/Widow and Orphans Pension contribution

Income not to be deducted from individual household member(s)

- i. Repayment of loan (e.g. bankruptcy, loan, etc.)
- ii. Instalments for purchasing properties or appliances, etc.

(The above items are not exhaustive. For any enquiries, please contact the respective Estate Office.)

* For mandatory contribution, the acceptable deduction stands at 5% of the income. For contribution under recognized ORS, the deductible contribution is 5% of the income or the actual contribution amount, whichever is the less. If the income is over the maximum relevant level specified under MPF Ord., the acceptable deduction, regardless of mandatory contribution or that under recognized ORS, cannot exceed the amount calculated from the maximum relevant income level under the MPF Ord. or it shall be the actual contribution amount, whichever is the less. All voluntary or non-mandatory contributions are not deductible.

Completing the Household Income Information

Tenants/Licensees and household member(s) should declare all the income received for the period from **1 April 2016 to 30 April 2017** (the assessment period) in the spaces provided in Part I.

Note 1 Occupation/Position

- (1) For employed cases, please state the occupation/position in the space provided, e.g. clerk, manager, teacher, civil servant, etc.
- (2) For self-employed cases, please state the occupation/position in the space provided, e.g. hawker, taxi-driver, trader, shareholder, etc.
- (3) For neither employed nor self-employed cases, please specify the status such as a housewife, a full-time student, a retiree or an unemployed person, etc.
- (4) For both employed and self-employed cases, please specify the details of all the occupations/positions, such as sale assistant and taxi-driver, etc.

Note 2 Employment/Self-employment

Households are required to state clearly whether they are employed or self-employed. For self-employed cases, please specify whether in sole proprietorship, partnership or shareholding in limited company. For those who are concurrently employed and self-employed, please state so.

Note 3 Name of company

The name of the company/firm of employment or self-employment should be stated. For those who are concurrently employed and self-employed, the names of the respective companies/firms should be stated. For those who do not have fixed employers (e.g. casual worker), please state so.

Note 4 Address and telephone number of workplace/firm

The addresses and telephone numbers of the companies/firms of employment or self-employment should be stated.

For those who are concurrently employed and self-employed, the addresses and telephone numbers of the respective companies/firms should be stated.

Note 5 Average monthly income

Calculation of income as detailed below should be read carefully -

A. Employment (including part-time and contract job)

- (1) **For those employed on a monthly basis in the month of April 2017**, the calculation of income should be based on the total amount of the basic salary in the month of April 2017 and the average monthly irregular income (e.g. allowances, overtime pay, bonus, double pay, commission and [△]gratuity, etc.) received from April 2016 to March 2017 by deducting the average employee's contribution, if any, to the Mandatory Provident Fund (MPF)/recognised Occupational Retirement Scheme(s)(ORS) for the period from April 2016 to March 2017. For those who changed their employers for the period from April 2016 to April 2017, the calculation should be based on the income received from and period served for their latest employers.

- (i) For those who have been employed by the same employer for the period from 1 April 2016 to 30 April 2017:

$$\text{Basic salary of April 2017} + \frac{\text{Irregular income received from 1 April 2016 to 31 March 2017}}{12 \text{ months}} - \frac{\text{@ Employee's contribution to MPF/ORS from 1 April 2016 to 31 March 2017}}{12 \text{ months}}$$

- [△] The gratuity earned from completion of a contract should be apportioned over the contract period and only the gratuity earned for the period from 1 April 2016 to 31 March 2017 is counted.

e.g. Contract period : from 1 January 2015 to 31 December 2016 (24 months) Gratuity amount : \$24,000

Average monthly gratuity : $\$24,000 \times \frac{9}{24} \times \frac{1}{12}$ (from 1 April 2016 to 31 December 2016) = \$750

- @ Contribution, if there is any, can be deducted. Sufficient documentary proofs should be produced. Please refer to item (i) of "Income to be deducted from individual household member(s)" at Page 6.

- (ii) For those who served the same employer in the months of March and April 2017 but for less than one year as at March 2017:

$$\text{Basic salary of April 2017} + \frac{\text{Irregular income received for the service period}}{\text{※ Service period}} - \frac{\text{@Employee's contribution to MPF/ORS for the service period}}{\text{※ Service period}}$$

- (iii) For those who have been employed as/changed to monthly employment since the month of April 2017:

$$\text{Basic salary of April 2017} - \text{@ Employee's contribution to MPF/ORS in the month of April 2017}$$

- (2) **For those employed on a non-monthly basis in the month of April 2017** (e.g. daily-rated/ hourly-rated/ piece-rated/ commission-based employees or casual workers), the calculation of income should be based on the average monthly income received for the period from April 2016 to March 2017 by deducting the average employee's contribution, if any, to the MPF/ORS for the period from April 2016 to March 2017, and based on the income received from and period served for their latest employers (in case of having fixed employers).

- (i) With fixed employers:

- (a) Serving for one full year:

$$\frac{\text{Total income received from 1 April 2016 to 31 March 2017}}{12 \text{ months}} - \frac{\text{@ Employee's contribution to MPF/ORS from 1 April 2016 to 31 March 2017}}{12 \text{ months}}$$

- (b) Serving for less than one year:

$$\frac{\text{Total income received for the service period}}{\text{※ Service period}} - \frac{\text{@ Employee's contribution to MPF/ORS for the service period}}{\text{※ Service period}}$$

- (ii) Without fixed employers:

- (a) Serving on a non-monthly employment basis for one full year:

$$\frac{\text{Total income received from 1 April 2016 to 31 March 2017}}{12 \text{ months}} - \frac{\text{@Employee's contribution to MPF/ORS from 1 April 2016 to 31 March 2017}}{12 \text{ months}}$$

- (b) Serving on a non-monthly employment basis for less than one year:

$$\frac{\text{Total income received for the service period}}{\text{※ Service period}} - \frac{\text{@Employee's contribution to MPF/ORS for the service period}}{\text{※ Service period}}$$

@ Contribution, if there is any, can be deducted. Sufficient documentary proofs should be produced. Please refer to item (i) of "Income to be deducted from individual household member(s)" at Page 6.

※ For example, if the commencement day of the employment falls on 4 September 2016, the service period should be counted from 4 September 2016 to 31 March 2017, i.e. $6\frac{27}{30}$ months.

(iii) For those who have been employed as/changed to a non-monthly employment basis since the month of April 2017:

(a) In case the number of working days is less than 26 in the month of April 2017, income received over a period of 26 days should be calculated on a pro rata basis on the number of working days in the month:

$$\frac{\text{Income received in the month of April 2017}}{\text{Number of working days}} \times 26 \text{ days} - \text{@Employee's contribution to MPF/ORS in the month of April 2017}$$

(b) In case the number of working days is 26 or more in the month of April 2017:

$$\text{Total income received in the month of April 2017} - \text{@Employee's contribution to MPF/ORS in the month of April 2017}$$

(3) **For those whose employment ceased within the month of April 2017 and have not been employed or self-employed until 30 April 2017**

$$\frac{\text{Total income received for the service period}}{\text{※ Service period}} - \frac{\text{@Employee's contribution to MPF/ORS for the service period}}{\text{※ Service period}}$$

B. Self-employment

For those self-employed in sole proprietorship or partnership (please state) in April 2017, the average monthly net profit based on the latest annual Profit and Loss Account of the business should be declared. Any loss should also be declared and can only be deducted from the total income of individual household member. For the items of owner's salary and expenses for private use stated as expense on the Profit and Loss Account of the business, they should also be declared as income. Please retain all relevant documentary proofs on receipt and expense of the business as further examination of them will be required. For shareholders of limited companies, the average monthly income generated from dividends, directors' remuneration, bonus, expenses for private use, etc. based on the company's latest audited Financial Statement should be declared, and the profit or loss of the limited company should be excluded from the calculation of personal income. A photocopy of the valid Business Registration Certificate should be attached to this Declaration Form for submission.

C. Concurrent employment and self-employment

Details of the respective income received from both employment and self-employment should be stated.

D. For those who have not been employed or self-employed in the month of April 2017

The calculation of average monthly income should be based on the total income received from any employment and/or self-employment for the period from 1 April 2016 to 31 March 2017 to be divided by 12 months. Please furnish information on self-employment/employment, the period concerned, the income received, etc. during the assessment period.

$$\frac{\text{Total income received from employment and/or self-employment from 1 April 2016 to 31 March 2017}}{12 \text{ months}} - \frac{\text{@ Employee's/Self-employed person's contribution to MPF/ORS from 1 April 2016 to 31 March 2017}}{12 \text{ months}}$$

@ Contribution, if there is any, can be deducted. Sufficient documentary proofs should be produced. Please refer to item (i) of "Income to be deducted from individual household member(s)" at Page 6.

※ For example, if the commencement day of the employment falls on 4 September 2016, the service period should be counted from 4 September 2016 to 31 March 2017, i.e. $6\frac{27}{30}$ months.

Note 6 Average monthly interest, bonus and dividends from fixed deposits, insurance and investments

The average monthly amount of interest, bonus and dividends from fixed deposits, insurance and investments (e.g. funds, bonds, stocks/shares, certificates of deposits, etc.) received from 1 April 2016 to 31 March 2017 should be declared.

Note 7 Income from lands/landed properties etc. owned in and outside Hong Kong

Lands, parking spaces and domestic/commercial/industrial self-owned properties (including those solely owned or jointly owned) or those not self-owned properties (such as the case of chief-tenants) in and outside Hong Kong, whether left vacant, self-occupied/used or let out as at 30 April 2017, have to be declared to facilitate the calculation of income as follows:

(1) For properties let out with duly stamped tenancy agreements:

Monthly income from net rent should be calculated by deducting rates and government rent payable by the landlord (but not deductible if payable by the tenants) from the rent received for the month of April 2017 as stipulated in the tenancy agreements, allowing 20% of the remainder for expenses and outgoings.

$$\left(\text{Rent received in April 2017} - \frac{\text{Rates of prevailing quarter}}{3 \text{ months}} - \frac{\text{Government rent of prevailing quarter}}{3 \text{ months}} \right) \times 80\%$$

(2) For properties let out without duly stamped tenancy agreements:

(i) If the rent received is higher than the rateable value, monthly income from net rent should be calculated by deducting rates and government rent payable by the landlord (but not deductible if payable by the tenants) from the rent received for the month of April 2017, allowing 20% of the remainder for expenses and outgoings.

$$\left(\text{Rent received in April 2017} - \frac{\text{Rates of prevailing quarter}}{3 \text{ months}} - \frac{\text{Government rent of prevailing quarter}}{3 \text{ months}} \right) \times 80\%$$

(ii) If the rent received is lower than the rateable value, monthly income from the rateable value of 2017/18 should be calculated by deducting rates and government rent payable by the landlord (but not deductible if payable by the tenants), allowing 20% of the remainder for expenses and outgoings.

$$\left(\frac{\text{Rateable value}}{12 \text{ months}} - \frac{\text{Rates of prevailing quarter}}{3 \text{ months}} - \frac{\text{Government rent of prevailing quarter}}{3 \text{ months}} \right) \times 80\%$$

(3) For properties not let out (whether left vacant or self-occupied/used):

Property income should be calculated by deducting rates and government rent from the rateable value of 2017/18, allowing 20% of the remainder for expenses and outgoings.

$$\left(\frac{\text{Rateable value}}{12 \text{ months}} - \frac{\text{Rates of prevailing quarter}}{3 \text{ months}} - \frac{\text{Government rent of prevailing quarter}}{3 \text{ months}} \right) \times 80\%$$

For properties jointly owned with others, the income calculated as above should be adjusted on a pro rata basis according to the share of interest. The deduction of rates will still be allowed, even if rates concession for the prevailing quarter is given to the landlord by the Government. If the industrial/commercial self-used properties are for business purposes and no rental expenses are stated in the Profit and Loss Account/ Financial Statement of the business, then there is no need to calculate the property income. Please submit a photocopy of the relevant Tenancy Agreements and Rent Strips (if the properties are let out), Demand Notes for Rates and/or Government Rent for the month of April 2017 together with this Declaration Form.

Note 8 Income from commercial vehicles

The average monthly net income derived from the commercial vehicles (including taxi, public light bus, lorry, tractors and chassis etc.) owned in the name of tenant/licensee/household member(s) as at 30 April 2017 should be declared and calculated by deducting depreciation and expenses such as registration fee, insurance premium, hire charges, fuel and maintenance expenses, etc. from the total income stated in the Profit and Loss Account of the business for the latest 12 months. Please submit a photocopy of the valid Vehicle Registration Document in respect of each commercial vehicle together with this Declaration Form.

Note 9 Other Income

- (a) Any income received in the month of April 2017 apart from income from employment/ self-employment, such as monthly pension, Comprehensive Social Security Assistance for individual members (including the average long-term supplement), maintenance fee of divorce, Surviving Spouses' and Children's Pension/Widow and Orphans Pension, remuneration received by Council members, financial support from relatives and friends not living together or any other income not covered by the above items, etc. should be declared with the source of the income stated. However, there is no need to declare Old Age Allowance, Old Age Living Allowance and Disability Allowances.
- (b) In addition, some ad hoc allowances/subsidies including but not limited to Low-income Working Family Allowance, Living Allowance for Carers of Elderly Persons from Low Income Families received within the assessment period are also required to declare.

Section C Information to assist furnishing all the Household Net Assets Value in Part II

Households are required to report the net value of assets owned by all members as at 1 April 2017 in the boxes of the respective type of assets in Part II. All assets and negative equity in and outside Hong Kong have to be declared. Please retain the original copies of all relevant documentary proofs (as per documents listed in < >) for further examination by the staff of the Housing Department.

Note 10 Land

e.g. government grants, Letter A and Letter B, etc. Type, location/ full address, estimated land value as at 1 April 2017, outstanding mortgage loan, percentage of interest, and the net value of the land as at 1 April 2017 are to be declared.

The net value of land is determined by the following formula :

(Estimated Land Value - Outstanding Mortgage Loan) as at 1.4.2017 \times Percentage of Interest

<Relevant Lease Agreement, Title Deed, Letter A/Letter B (whichever is appropriate) together with the mortgage repayment schedule showing repayment schedule for the month of March and April 2017, the Government Rent Demand Note for the second quarter of 2017, etc.>

Note 11 Landed Properties

Including completed, pre-sale and under Agreements for Sale and Purchase domestic properties, carparking spaces, commercial, industrial properties, etc. Type of landed properties, full address, estimated properties value as at 1 April 2017, outstanding mortgage amount, percentage of interest, and the net value of the properties as at 1 April 2017 are to be declared.

The net property value is determined by the following formula :

(Estimated Property Value - Outstanding Mortgage Loan) as at 1.4.2017 \times Percentage of Interest

<The Assignment Deed or Mortgage Deed, the mortgage repayment schedule which shows repayment for the month of March and April 2017, the Demand Note for Rates for the second quarter of 2017, etc.>

Note 12 Vehicles

Vehicles, e.g. private car, motorcycle, van, lorry, container truck, container tractor, container trailer, etc. Vehicles registered under personal names for private use or for a self-employed transportation business have to be declared. Should the vehicle be a subsidiary part of a sole proprietorship, partnership or limited companies, etc., its value should be incorporated in the assets value of the entire business under 'Business Undertakings'. Type of vehicles (e.g. private cars, motorcycles, vans, lorry, container trucks, etc.), vehicle registration nos., date and price of purchase, outstanding hire purchase repayment (if applicable) and net value as at 1 April 2017 are to be declared.

The net value of vehicles is determined by the following formula :

Purchase Price + Residue Value of Vehicle Licence Fee and Insurance Premium – Outstanding Hire Purchase Repayment as at 1.4.2017 – \wedge Depreciation

(^ Depreciation : 60% initial depreciation allowance on down payment of vehicle and payment of the principal by instalments in current year, and 30% annual depreciation on the residual value.)

<Relevant vehicle purchase agreement, registration document, the hire purchase agreement which shows repayment schedule for the month of March and April 2017, the valid insurance policy and payment receipts as at 1 April 2017, etc.>

Note 13 Taxi and Public Light Bus Licences (including vehicles)

Households are required to state whether it is a Taxi or Public Light Bus licence. For taxi licence, please state urban, N.T. or Lantau taxi as appropriate. If the licence is jointly owned, the percentage of interest has to be stated.

The net value of taxi and public light bus licences is determined by the following formula :

[Open Market Transaction Price as at 1.4.2017 (or the latest Tender Price#) + Vehicle Purchase Price (if not included in the value of the licence) + Residue Value of Licence Fee and Insurance Premium – Outstanding Hire Purchase Repayment as at 1.4.2017 – Depreciation of Vehicle (see Note 12^)] × Percentage of Interest

(# tender price of licences with transaction made within three months prior to 1.4.2017 will be taken for assessment)

<Relevant vehicle purchase agreement, registration document, the hire purchase agreement which shows repayment schedule for the month of March and April 2017, valid insurance policy and payment receipts as at 1 April 2017, etc.>

Note 14 Investments

Investments, e.g. listed shares, bonds, funds, insurance with cash value, commodities futures, paper gold, certificates of deposits, deposits with brokers, warrants, callable bull/bear contracts and any investment derivatives, etc. The net value of these investments is determined by the closing price per unit as at 1 April 2017. For investment transactions made in foreign currencies, the closing price should be converted to Hong Kong Dollars by the closing exchange rate as at 1 April 2017.

<Relevant transaction invoices/receipts, relevant bank statements showing the position as at 1 April 2017, investment/ insurance policy annual financial statements/notice, etc.>

Note 15 Bank Deposits and Cash

(a) Saving/Fixed Deposits at Bank

e.g. balances of saving/current accounts and fixed deposits in both local and foreign currencies, have to be declared with the total balances as at 1 April 2017. **All accounts, irrespective of the amount of balance, have to be stated** after deducting decimal places to the nearest dollars.

For deposits in foreign currencies, the total amount of deposits should be stated by converting the balance to Hong Kong Dollars by the closing exchange rate of Hong Kong foreign exchange market as at 1 April 2017.

For joint accounts, the amount will be apportioned by the number of account holders unless the allotment of shares is expressly stated in valid legal documents.

<Documentary proofs showing the balance of all deposit accounts as at 1 April 2017, valid legal documents for allotment of shares, etc.>

(b) Cash in Hand (excluding bank deposits)

Cash in hand refers to both local and foreign currencies in value exceeding HK\$5,000 as at 1 April 2017. The amount should be rounded to the nearest hundred dollars.

For cash in foreign currencies, the total amount of cash in hand declared should be converted into Hong Kong Dollars by the closing exchange rate of Hong Kong foreign exchange market as at 1 April 2017.

Note 16 Business Undertakings

Business undertakings, e.g. interest in business of sole proprietorship, partnership or limited companies, etc. If the business is in the form of partnership or limited companies, the share of interest are to be stated. All business undertakings have to be declared irrespective of profit/loss.

The net value of business undertakings is determined by the following formula :

{(Net book value (audited or provisional accounts) of the plant and machinery + stocks in hand + accounts receivable + balance of bank accounts + cash in hand + residue value of vehicles + market value of landed properties, etc.) – various liabilities} × Percentage of Interest

The net value of business assets (e.g. land, landed property, vehicle, taxi/public light bus licence, investments, Bank Deposits and Cash etc.) will be determined in accordance with formulae stated in previous paragraphs.

<The Business Registration Certificate, all relevant financial statements (e.g. Trading and Profit and Loss Account, Balance Sheet, etc.) for the year 2016/17 or with the financial year ended within six months prior to 1 April 2017. Relevant documentary proofs such as purchase invoice, quotation, accounting books and bank statements, etc. (on need basis)>

Type and quantity of business assets should be detailed in Part III of this form if such information has not been given in the financial statements.

Note 17 Deduction - Compensation

Household with members who have received compensation for loss of earning power due to injuries sustained at work, traffic and other accidents may claim deduction from their own assets values for the amount of compensation received. The nature of compensation, the organization from which this compensation is issued and the amount they have received for that purpose have to be stated.

<Relevant receipts, insurance policy, etc.>

- End -