

# Summary of BEC's Submission for the 2018-19 Budget

The Financial Secretary will deliver his Budget Speech for the coming fiscal year on 28 February 2018, and is currently [accepting views from the public](#).

BEC has recently made a [submission](#) for the Budget highlighting key aspects of our earlier [Policy Submission in October 2017](#), and our [Roadside Emissions Taskforce Report 2016](#), which we believe can be taken forward without delay. We have also affirmed our earlier recommendations.

The policy recommendations we have highlighted for this year's budget are summarized below.

## 1. Support the 4Ts Climate Change Charter and business target-setting

Ensure sufficient funding to enable expert advice to be obtained for setting **robust** and **evidence-based** carbon reduction targets

## 2. Support the transition to low emission transport & logistics

Continue and extend the scope of the **ex-gratia payment scheme** to encourage the purchase of Euro VI, hybrid and electric commercial vehicles and buses, as well as incentivise cleaner ferries and river boats

Commit funds to a **comprehensive EV charging infrastructure**, in particular at transport hubs, in existing residential buildings, and for new infrastructural developments

Review the **First Registration Tax (FRT)** as well as other **road taxes/incentives** for private vehicles and taxis to take on board congestion and pollution considerations

## 3. Improve energy efficiency of commercial buildings

To help address the split incentive problem, **establish a fund to support pilot schemes for installation of meters** in tenanted commercial premises

To address the risk-related barrier for investments in buildings energy efficiency, **support expert Energy Service Companies (ESCOs) through loan guarantees**

## 4. Incentivise waste collection and recycling

**Simplification of the rules of the Recycling Fund**, for example, enable funds to be used to meet operational costs as well as capital costs

### Provide funding:

- to help the recycling industry and/or other businesses in the value chain **pay for the space needed to collect, store and separate out waste**
- for pilots to **trial new approaches** to different aspects of **waste management**; and
- for a **comprehensive circular economy study** to examine the potential for **closed loop systems** in Hong Kong or in conjunction with the wider region

If you'd like to know more about BEC's work on public policy or any of these recommendations, please contact Ms Maya de Souza at [maya@bec.org.hk](mailto:maya@bec.org.hk).

### About Business Environment Council Limited 商界環保協會有限公司

Business Environment Council Limited ("BEC") is an independent, charitable membership organisation, established by the business sector in Hong Kong. Since its establishment in 1992, BEC has been at the forefront of promoting environmental excellence by advocating the uptake of clean technologies and practices which reduce waste, conserve resources, prevent pollution and improve corporate environmental and social responsibility. BEC offers sustainable solutions and professional services covering advisory, research, assessment, training and award programs for government, business and the community, thus enabling environmental protection and contributing to the transition to a low carbon economy.