



DAILY INFORMATION BULLETIN

THURSDAY, SEPTEMBER 18, 1975

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INTEREST ON TAX RESERVE CERTIFICATES LOWERED

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THE RATE OF INTEREST PAYABLE ON TAX RESERVE CERTIFICATES IS TO BE REDUCED FROM TOMORROW (FRIDAY) BY 1-1/2 PER CENT TO 4.2 PER CENT PER ANNUM, TAX FREE.

THE REDUCTION HAS BEEN AUTHORISED BY THE GOVERNOR AND NOTIFICATION WILL BE MADE IN TOMORROW'S GAZETTE. IT REFLECTS THE LOWER COMMERCIAL INTEREST RATES PREVAILING AT THE PRESENT TIME.

A GOVERNMENT SPOKESMAN EXPLAINED THAT INTEREST ON TAX RESERVE CERTIFICATES IS CALCULATED IN MONTHLY STEPS AND THE NEW RATE WILL BE 35 CENTS PER MONTH PER \$100. INTEREST WILL BE CREDITED AS BEFORE IN RESPECT OF COMPLETED MONTHS BETWEEN THE PURCHASE OF THE CERTIFICATES AND THEIR SURRENDER IN PAYMENT OF TAX.

THE SPOKESMAN ADDED THAT INTEREST IS ONLY PAID WHEN CERTIFICATES ARE USED TO PAY TAX AND NO INTEREST IS DUE WHERE THE PRINCIPAL VALUE OF A CERTIFICATE IS REPAID IN CASH.

THE NEW RATE OF 4.2 PER CENT WILL APPLY TO ALL CERTIFICATES ISSUED ON OR AFTER SEPTEMBER 19. CERTIFICATES WHICH WERE ISSUED WHEN THE RATE WAS 5.7 PER CENT WILL CONTINUE TO EARN INTEREST AT THAT RATE.

THE SPOKESMAN SAID THAT CERTIFICATES EARNING 5.7 PER CENT INTEREST WERE FIRST ISSUED FROM NOVEMBER 1, 1973. THOSE ISSUED PRIOR TO THAT DATE EARNED 4.2 PER CENT.

+FROM SEPTEMBER 19 (TOMORROW) ONWARDS, THEY WILL AGAIN EARN INTEREST AT 4.2 PER CENT, SUBJECT ALWAYS TO THE GENERAL RULE THAT INTEREST CEASES TO ACCRUE AFTER 36 COMPLETED MONTHS WITHOUT SURRENDER FOR PAYMENT OF TAX, + HE POINTED OUT.

THE FOLLOWING IS AN EXAMPLE OF THE NEW INTEREST RATES:

\$1,000 CERTIFICATES PURCHASED SEPTEMBER 29, 1975, OCTOBER 29, 1975 AND NOVEMBER 29, 1975 RESPECTIVELY, SURRENDERED IN PAYMENT OF TAX DUE ON JANUARY 3, 1976, WILL HAVE INTEREST CALCULATED AS FOLLOWS:-

ON \$1,000, SEPTEMBER 29, 1975 TO DECEMBER 28, 1975	
- 3 COMPLETE MONTHS AT \$3.50 PER MONTH	\$10.50
ON \$1,000, OCTOBER 29, 1975 TO DECEMBER 28, 1975	
- 2 COMPLETE MONTHS AT \$3.50 PER MONTH	7.00
ON \$1,000, NOVEMBER 29, 1975 TO DECEMBER 28, 1975	
- 1 COMPLETE MONTH AT \$3.50	3.50
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	\$21.00

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CROSS TOLO HARBOUR SWIMMING RACE

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SOME 300 SWIMMERS WILL TAKE PART IN A MILE-LONG CROSS HARBOUR SWIMMING RACE TO BE HELD IN TOLO HARBOUR NEXT MONDAY, SEPTEMBER 22.

THEY WILL START FROM A BEACH NEAR SHUEN WAN AT 10.30 A.M. AND FINISH AT ISLAND HOUSE IN YUEN CHAU CHAI, TAIPO.

THE ANNUAL RACE, THE EIGHTH ONE IN THE SERIES, IS ORGANISED BY THE TAIPO SEVEN SUB-DISTRICTS SPORTS FEDERATION.

MR. CLIVE OXLEY, DISTRICT OFFICER FOR TAIPO, WILL FIRE THE STARTING GUN WHILE MR. DAVID AKERS-JONES, THE SECRETARY FOR THE NEW TERRITORIES AND HIS WIFE WILL PRESENT PRIZES AND BANNERS TO THE WINNERS.

IN ORDER TO ENSURE THE SAFETY OF THE PARTICIPANTS IN THE RACE, THE MARINE DEPARTMENT HAS ISSUED A NOTICE TO OWNERS, COXSWAINS AND PERSONS IN CHARGE OF LOCAL CRAFT URGING THEM TO NAVIGATE WITH EXTREME CAUTION WHILE PASSING THROUGH THE VICINITY.

NOTE TO EDITORS:

YOU ARE WELCOME TO SEND A REPRESENTATIVE TO COVER THE EVENT. PRESS TRANSPORT (VAN --- AM 3274) WILL LEAVE THE TSIM SHA TSUI SUB-POOL BEHIND THE POST OFFICE AT 9.15 A.M. SHARP. A CRAFT WILL ALSO BE AVAILABLE AT SHUEN WAN FOR PRESS REPRESENTATIVES WISHING TO FOLLOW THE RACE.

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CROWN LAND SALE

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SIX LOTS OF CROWN LAND WITH A TOTAL AREA OF ABOUT 112,000 SQUARE FEET WILL BE PUT UP FOR AUCTION NEXT MONTH.

THE FIRST LOT MEASURES 28,000 SQ. FT. AND IS SITUATED OFF WELFARE ROAD IN ABERDEEN. IT IS FOR MULTI-STOREY CAR PARK AND RESIDENTIAL PURPOSES.

ANOTHER ISLAND LOT WITH AN AREA OF 16,500 SQ. FT. IS LOCATED OFF CHAI WAN ROAD, AND IS RESERVED FOR PRIVATE RESIDENTIAL DEVELOPMENT.

THE THIRD LOT, ALSO FOR PRIVATE RESIDENTIAL PURPOSES, IS LOCATED AT BROADCAST DRIVE IN KOWLOON AND HAS AN AREA OF 17,210 SQ. FT.

THE REMAINING THREE PIECES OF LAND, ALL AT FO TAN IN SHA TIN, ARE FOR INDUSTRIAL DEVELOPMENT.

THE FIRST SITE COVERS AN AREA OF 20,000 SQ. FT. AND IS FOR THE CONSTRUCTION OF FLATTED FACTORIES WHILST THE OTHER TWO SITES OF 15,000 SQ. FT. EACH ARE FOR INDUSTRIAL/GODOWN PURPOSES.

THE AUCTION FOR THE ISLAND AND KOWLOON LOTS WILL BE HELD AT 2.30 P.M. ON OCTOBER 17 IN THE CITY HALL LECTURE ROOM, WHILE THE SALE FOR THE THREE SHATIN LOTS WILL TAKE PLACE AT SHATIN GOVERNMENT SECONDARY SCHOOL ON OCTOBER 7 STARTING AT 11 A.M.

FULL PARTICULARS AND CONDITIONS OF SALE MAY BE OBTAINED FROM THE PUBLIC ENQUIRY SUB-OFFICE, CENTRAL GOVERNMENT OFFICE, (WEST WING), GROUND FLOOR AND AT THE CROWN LANDS AND SURVEY OFFICE, KOWLOON GOVERNMENT OFFICES, NATHAN ROAD= AND AT THE HEADQUARTERS OR ANY DISTRICT OFFICE OF THE NEW TERRITORIES ADMINISTRATION.

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NEW BUILDING PLANS APPROVED

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A TOTAL OF 45 NEW BUILDING PLANS WAS APPROVED BY THE BUILDINGS ORDINANCE OFFICE IN AUGUST.

THESE INCLUDED PLANS FOR A NUMBER OF NEW FACILITIES AT THE KWAI CHUNG CONTAINER TERMINAL AND ONE LOW-COST HOUSING BLOCK WITH CARPARK AND SCHOOL IN SHAUKIWAN.

SEVENTEEN OF THE PLANS WERE FOR BUILDINGS ON HONG KONG ISLAND, EIGHT IN KOWLOON AND 20 IN THE NEW TERRITORIES.

IN THE SAME MONTH, 47 NEW BUILDINGS WERE CERTIFIED FOR OCCUPATION, INCLUDING THREE SCHOOL BUILDINGS AND ONE TELEVISION BROADCASTING STATION. THE COMBINED DECLARED COST FOR THESE 47 NEW BUILDINGS WAS MORE THAN \$190 MILLION.

APPROVAL WAS ALSO GIVEN FOR WORK TO START ON 57 BUILDING PROJECTS AND DEMOLITION CONSENT WAS GIVEN FOR 20 BUILDINGS, INCLUDING THREE WHICH HAD BEEN DECLARED DANGEROUS.

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HOLIDAY POSTAL ARRANGEMENTS

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THERE WILL BE LIMITED POSTAL SERVICE NEXT MONDAY (SEPTEMBER 22) WHICH IS A GENERAL HOLIDAY.

THERE WILL BE ONLY ONE MAIL DELIVERY ON THAT DAY, BUT FOR THE CONVENIENCE OF THE PUBLIC, MOST POST OFFICES WILL BE OPEN FOR BUSINESS FROM 9 A.M. TO 12 NOON.

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