

Head 184 — TRANSFERS TO FUNDS

Controlling officer: the Permanent Secretary for Financial Services and the Treasury (Treasury) will account for expenditure under this Head.

Estimate 2025–26 **\$7,071.0m**

Controlling Officer’s Report

Aim

Expenditure from this Head is in respect of transfers to the various Funds established by resolution of the Legislative Council under section 29 of the Public Finance Ordinance (Cap. 2). The amount of transfers to funds is assessed with regard to the commitments of each Fund and its forecast cash flow.

	2023–24 (Actual)	2024–25 (Original)	2024–25 (Revised)	2025–26 (Estimate)
Financial provision (\$m)	5,133.0	185.0	165.0 (–10.8%)	7,071.0 (+4 185.5%)
				(or +3 722.2% on 2024–25 Original)

Analysis of Financial Provision

2 Provision for 2025–26 is \$6,906.0 million (4 185.5%) higher than the revised estimate for 2024–25. This is due to the transfer of funds to the Innovation and Technology Fund, partly offset by the decrease in transfer of funds to the Disaster Relief Fund in 2025–26.

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Sub-head (Code)	Actual expenditure 2023–24	Approved estimate 2024–25	Revised estimate 2024–25	Estimate 2025–26
	\$'000	\$'000	\$'000	\$'000
Capital Account				
Transfers to Funds				
990	133,000	185,000	165,000	71,000
992	5,000,000	—	—	7,000,000#
	<u>5,133,000</u>	<u>185,000</u>	<u>165,000</u>	<u>7,071,000</u>
	Total, Transfers to Funds	185,000	165,000	7,071,000
	Total, Capital Account	185,000	165,000	7,071,000
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	Total Expenditure.....	185,000	165,000	7,071,000
	<u><u>5,133,000</u></u>	<u><u>185,000</u></u>	<u><u>165,000</u></u>	<u><u>7,071,000</u></u>

A transfer of \$7 billion into the Innovation and Technology Fund is sought in the context of the Appropriation Bill 2025.

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Details of Expenditure by Subhead

The estimate of the amount required in 2025–26 in respect of transfers to the various Funds established by resolution of the Legislative Council under section 29 of the Public Finance Ordinance is \$7,071 million. This represents an increase of \$6,906 million over the revised estimate for 2024–25 and \$1,938 million over the actual expenditure in 2023–24.

Capital Account

Transfers to Funds

2 Provision of \$71 million under *Subhead 990 Payment to the Disaster Relief Fund* is to enable the Disaster Relief Fund to make payment for humanitarian aid in relief of disasters that occur outside Hong Kong.

3 Provision of \$7 billion under *Subhead 992 Payment to the Innovation and Technology Fund* is to enable the Innovation and Technology Fund to provide sustained and comprehensive support for the development of innovation and technology in Hong Kong.