

## New People's Party

### Recommendations on the 2025-2026 Budget

#### Major Highlights

##### Stimulating the Stock Market and Stabilizing the Property Market

1. **Explore the Launch of an “IPO Connect” Scheme:** Allow investors in Hong Kong and Mainland China to subscribe to Initial Public Offerings (“IPO”) within a defined scope, so as to stimulate stock market activity.
2. **Consider the Establishment of a “Real Estate Connect” Scheme:** Establish a closed-loop “Real Estate Connect” scheme, which allows Mainland investors to purchase properties in Hong Kong within specified limits, and simultaneously opens channels for Hong Kong investors to access the Mainland property market.

##### Expanding Sources of Revenue

3. **Increase Fines for Traffic Contraventions:** Review traffic contraventions and consider increasing fines for speeding, failing to comply with traffic signals, and parking at unauthorized places.
4. **Review Tunnel Tolls:** Consider the possibility of implementing toll rates for toll-free tunnels when alternative routes are available.
5. **Further Adjust the Rating System:** Examine if there is further room for rates adjustment for tenements.
6. **Examine Government Fees and Charges:** On the basis of the principles of “user pays” and “cost recovery”, review the level of government fees and charges.

##### Reducing Public Expenditure

7. **Introduce a 5% Cut in Recurrent Expenditure:** Aim for a five percent reduction in recurrent expenditure, reallocating the public resources to invest in economy- and livelihood-related issues.

8. **Freeze Pay for Civil Servants:** Conduct a comprehensive review of the Civil Service Pay Adjustment Mechanism, introduce performance-based pay arrangements, and temporarily freeze civil servant salaries.
9. **Suspend Recruitment for Vacant Posts:** Recommend that the government halt recruitment exercises for at least six months, deploying existing manpower to manage the current workload; allow for respective departments to flexibly use 50% of the financial resources saved by this course of action.
10. **Optimise the Management of Government Funds:** Undertake a comprehensive review of fund management to ensure the proper use of public funds.

### **Promoting Economic Development**

11. **Explore the Establishment of a Food Trading Centre:** Propel the development of Hong Kong into a fresh food trading centre and examine the feasibility of setting up a food trading center.
12. **Introduce Economic Benefits as a KPI for Government-Funded Mega Events:** Adopt “economic benefits” as a key performance indicator (KPI) of mega events to ensure the proper use of public funds.
13. **Host Large-Scale/ High-profile International Conferences:** Actively seek collaboration with various sectors and strive to host more globally influential conferences in Hong Kong.
14. **Co-host the “Belt and Road Games” with the Greater Bay Area (GBA):** Advocate for collaboration with GBA cities to co-host the inaugural “Belt and Road Games” in 2027, showcasing the GBA to the world.
15. **Leverage Artificial Intelligence (AI) to Enhance the Economic Efficiency of the Tourism Sector:** Establish a one-stop information platform that provides a daily calendar of mega events, and leverage AI to promote mega events and the local economy, boosting consumption.

16. **Develop Green Finance:** Provide suitable financial incentives and tax concessions for enterprises adopting new technologies, such as carbon reduction or carbon capture and storage, so as to encourage businesses to conduct carbon audits for buildings.