



*Press Release
For Immediate Release*

Recycling Fund Expands “Standard Project – \$1M” and Rental Expense Support for Recycling Industry

The Advisory Committee on Recycling Fund (RFAC) has maintained close liaison with the local recyclers to gauge their views, conducted research and timely introduced new schemes in order to ensure the Recycling Fund to provide more effective assistance to the industry.

Since October 2015, the Recycling Fund has introduced various supporting measures in response to market conditions and industry’s comment. For example, in September 2017, it earmarked \$20 million for the launch of a new category of Standard Project scheme with a \$1 million funding ceiling for each application (“Standard Project - \$1M”), in order to help recyclers address the challenge of the Mainland tightening up its solid waste import policy.

As of July this year, RFAC has received 23 “Standard Project - \$1M” applications, among which 11 have been approved involving a total funding of \$8.6 million, accounting for more than 40 percent of the earmarked amount. In response to the latest development of the Mainland’s solid waste import policy and the overall market situation, the RFAC will continue to roll out enhancement measures to strengthen support to the local recycling industry.

“Standard Project - \$1M” aims to upgrade the capability of recyclers in processing local recyclables (in particular, waste paper and plastics), to fulfil the solid waste import requirements of the Mainland and other countries and to encourage the use of local recyclables as raw materials to make recycled products. Applicants can apply for funding support through simplified procedures on procurement of different equipment, and can start the purchase of the equipment one day after the submission of the application to the Secretariat of the Recycling Fund, i.e. before the application has been vetted by RFAC.

Under the new measures, the earmarked funding of “Standard Project - \$1M” has been increased from \$20 million to \$50 million while equipment for handling waste metals and food waste are now included in the expanded prescribed list of equipment eligible for funding support.

Besides, under the Enterprise Support Programme of Recycling Fund, the funding support cap for the rental expenses arising from the project's new recycling business is increased from HK\$10,000 per month or 10% of the total approved funding amount to HK\$40,000 per month or 20% of the total approved funding amount (whichever is lower). The Recycling Fund is also planning to launch a solicitation scheme on food waste to encourage and support food waste recycling.

The HKSAR Government launched the \$1 billion Recycling Fund in October 2015 to provide funding support to enhance the overall capability, capacity, efficiency and skills of the local recycling industry and to help develop the market for recycled products by providing more market information. It also aims to raise the quantity and value of recyclables, thus reducing the amount of waste disposed of at landfills. The Hong Kong Productivity Council (HKPC) is the implementing partner and the Secretariat of Recycling Fund.

To date, RFAC has approved funding for 192 applications, among them 151 projects are either in progress or ready to start, involving a total funding of about \$110 million.

Applications for the Fund are accepted all year round. For more information, please visit the Recycling Fund website: www.recyclingfund.hk; or contact the secretariat at (852) 2788 5658 or email: enquiry@recyclingfund.hk.

For other media enquiries, please contact Felix Chan of HKPC at tel.: (852) 2788 5036 or email: felixchan@hkpc.org.

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