

The following is issued on behalf of the Recycling Fund:



For Immediate Release

### **Recycling Fund Launches New Measures to Raise Funding Amounts, Project Number and Duration**

**(Hong Kong, 22 November 2019)** The Advisory Committee on Recycling Fund (RFAC) announced further enhancement measures of the Recycling Fund (the Fund) to improve its operation, in terms of raising the funding amounts, extending the scope of the programme and duration, also in a bid to boost funding support and push ahead sustainable development of the recycling industry.

The RFAC has implemented the first batch of Recycling Fund enhancement measures after completion of a comprehensive mid-term review early this year (*See Annex II for details*). In an effort to further bolster the recyclers and encourage them to implement recycling projects of a larger scale or with more value-added elements, the RFAC carried out new round of enhancement measures. Under the Enterprise Support Programme, **the cumulative maximum funding amount** for each enterprise will be raised from HK\$5 million to **HK\$15 million**; **the cumulative maximum number of approved projects** will be increased from 3 to **10**; and **the maximum implementation period for each project** will be extended from 2 years to **4 years** (*See Annex I for details*).

Since the launch of the Recycling Fund in October 2015, the RFAC has been maintaining close liaison with the local recyclers, conducting regular review of the programmes, as well as gauging views of the industry for improvement. As of September 2019, the RFAC has approved funding for 286 applications, among them 235 projects are either in progress or ready to start, involving a total funding of about HK\$220 million.

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

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## **About Hong Kong Productivity Council**

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## Annex I

### Highlights on Recycling Fund's Enhancement Measures (November 2019)

The HKSAR Government launched the HK\$1 billion Recycling Fund in October 2015 to enhance operational efficiency of recycling industry and promote recycling of waste recyclables. The Advisory Committee on Recycling Fund (RFAC) then rolled out the first batch of enhancement measures of the scheme in January 2019, upon completion of a comprehensive mid-term review in the second half of 2018. The RFAC implemented further enhancement measures of the Recycling Fund so as to support the industry continuously.

	Further Enhancement Measures for Recycling Fund's "Enterprise Support Programme"	
	Before Enhancement	After Enhancement
<b>Cumulative Funding Cap Per Enterprise</b>	HK\$5 million	HK\$15 million
<b>Maximum Number of Approved Projects</b>	3 projects	10 projects
<b>Maximum Project Period</b>	2 years	4 years

Further Enhancement Measures for Recycling Fund		
<b>Application Period</b>	October 2015 – October 2020	Extend for 2 years (i.e. October 2015 - October 2022)
<b>Overall Operational Period of the Recycling Fund</b>	7 years (2015 – 2022) in total <ul style="list-style-type: none"> <li>First 5 years being the application period</li> <li>Last 2 years being the progress monitoring period</li> </ul>	11 years (2015 – 2026) in total <ul style="list-style-type: none"> <li>First 7 years being the application period</li> <li>Last 4 years being the progress monitoring period</li> </ul>

## Annex II

### Highlights on Recycling Fund's Enhancement Measures (January 2019)

#### 1. Rental Subsidies

- i. To provide rental subsidies to recyclers for relocating their operations from the existing premises to a more suitable locations (i.e. relocating existing street-corner shops to industrial buildings, relocating existing recycling sites located in non-industrial zones to industrial buildings or land zoned for industrial purpose). Amount of subsidies is capped at 50% of market rent as assessed by Rating and Valuation Department (*apply to the Enterprise Support Programme ("ESP") projects only*).
- ii. To provide rental subsidies for recyclers' existing premises if they commit to achieve a considerable increase in their operational throughput. Amount of subsidies will be either capped at HK\$40,000 per month or 20% of the total approved funding amount, whichever is lower (*apply to the ESP projects only*).

#### 2. Audit and Reporting Requirements

- i. To reduce the grantee's administrative workload in carrying out baseline surveys, the period of such surveys is shortened from 12 months to three months (*apply to the ESP projects only*).
- ii. To relax the requirement for submitting progress reports (*apply to both the ESP and the Industry Support Programme projects*).
  - for projects of less than 18 months, submission of progress report is not required;
  - for projects of 18 to 24 months, submission of one progress report after the twelfth month is required;
  - for projects of longer than 24 months, submission of annual progress report is required

#### 3. Disbursement

- i. To improve grantees' cash flow during the early phase of the projects by increasing the maximum approved amount of the upfront payment applied for from 15% to 30% (*apply to the ESP projects only*).
- ii. To expedite payment of the approved funding amount to grantees of Standard Projects.

#### 4. Support startup enterprises

To support startup enterprises through launching the solicitation theme on projects from startup enterprises in March 2019. The goals of the solicitation theme are: to support startup enterprises on executing ideas in recycling businesses; to encourage adoption of innovative technologies and ideas to enhance efficiency of recycling related operations; and to establish operations in upcycling or recycling of recyclables to new or innovative products in commercial scale (*apply to the ESP projects only*).