

Macau's Ho May Cut Tax for Casino Operators, Morning Post Says

(Bloomberg) – Macau's casino operators and developers are hoping Chief Executive Edmund Ho's policy address tomorrow will include measures to boost the city's gaming and housing industries, the South China Morning Post reported, without saying where it got the information.

The address may include cutting tax for casino operators suffering from China's travel restrictions and the global financial crisis, the Hong Kong-based newspaper said, citing industry rumors.

Ho, who will step down in December next year, may try to calm the public about Macau's economy and outline steps the government would take in the event a casino collapses, the report said.

Sheldon Adelson, the billionaire who controls Las Vegas Sands Corp., is in talks with Singapore's government and banks in Hong Kong and Macau as a cash shortage threatens USD 16 billion of casino developments in Asia, people with knowledge of the negotiations said.