

立法會
Legislative Council

LC Paper No. CB(1) 469/01-02
(These minutes have been seen
by the Administration and cleared
by the Administration)

Ref : CB1/BC/9/00/2

Bills Committee on Banking (Amendment) Bill 2001

**Minutes of fourth meeting held on
Tuesday, 20 November 2001, at 2:30 pm
in Conference Room A of the Legislative Council Building**

Members present : Hon Jasper TSANG Yok-sing, JP (Chairman)
Dr Hon David LI Kwok-po, GBS, JP
Hon NG Leung-sing, JP
Hon Bernard CHAN
Hon Ambrose LAU Hon-chuen, GBS, JP
Hon Henry WU King-cheong, BBS

Members absent : Hon Eric LI Ka-cheung, JP
Hon SIN Chung-kai

Public officers attending : Financial Services Bureau

Miss Clara TANG
Principal Assistant Secretary (Banking and Monetary)

Hong Kong Monetary Authority

Mr David CARSE
Deputy Chief Executive

Mr Edmond LAU
Head (Banking Development)

Mr Raymond CHAN
Senior Manager (Banking Development)

Department of Justice

Mr Geoffrey FOX
Senior Assistant Law Draftsman

Ms Mable CHEUNG
Government Counsel

Clerk in attendance : Miss Becky YU
Chief Assistant Secretary (1)1

Staff in attendance : Mr KAU Kin-wah
Assistant Legal Adviser 6

Mrs Mary TANG
Senior Assistant Secretary (1)2

I Confirmation of minutes of meeting
(LC Paper No. CB(1) 342/01-02)

The minutes of the meeting held on 8 November 2001 were confirmed.

II Meeting with the Administration
(The Bill

The Legislative Council Brief (Ref: G4/16/21C)

LC Paper No. LS 76/00-01 -- Legal Service Division report

LC Paper No. LS 89/00-01 -- Legal Service Division further report

LC Paper No. CB(1) 78/01-02(01) -- Marked-up copy of the Bill

LC Paper No. CB(1) 78/01-02(02) -- Extracts from the minutes of the meeting of the Financial Affairs Panel held on 4 December 2000

LC Paper No. CB(1) 78/01-02(03) -- Information paper provided by the Administration

LC Paper No. CB(1) 236/01-02(01) -- List of follow-up actions arising from the discussion on 19 October 2001

LC Paper No. CB(1) 236/01-02(02) -- Administration's response to
CB(1) 236/01-02 (01)

- LC Paper No. CB(1) 345/01-02(01) -- List of follow-up actions arising from the discussion on 8 November 2001
- LC Paper No. CB(1) 345/01-02(02) -- Administration's response to CB(1) 345/01-02(01)
- LC Paper No. CB(1) 345/01-02(03) -- The latest draft Committee Stage amendments proposed by the Administration
- LC Paper No. CB(1) 345/01-02(04) -- Supplement to the marked-up copy which incorporated the latest Committee Stage amendments proposed by the Administration)

2. The Bills Committee deliberated (Index of proceedings attached at **Annex A**).
3. The Administration was requested to introduce Committee Stage amendments -
 - (a) to include, where appropriate, the term "Monetary Authority" in the English text of clause 22 to bring it in line with the Chinese text of the same clause; and
 - (b) to amend the Chinese rendition of the term "liquidity" in the Chinese text of the Fourteenth Schedule from "流動資金" to "流動資產" to bring it in line with the same term in other provisions of the Banking Ordinance.
4. As the Bills Committee had completed scrutiny of the Bill, members agreed that a report on the deliberations of the Bills Committee would be made to the House Committee at its meeting on 7 December 2001, recommending resumption of Second Reading debate on the Bill at the Council meeting on 19 December 2001.
5. There being no other business, the meeting ended at 3:05 pm.

**Proceedings of the meeting of the
Bills Committee on Banking (Amendment) Bill 2001
on Tuesday, 20 November 2001, at 2:30 pm
in Conference Room A of the Legislative Council Building**

Time	Speaker	Subject(s)	Action required
00:01 - 09:45	Chairman	Confirmation of minutes of the meeting held on 8 November 2001 and clause-by-clause examination of the English version of the Bill from clause 19 onwards	
09:46 - 09:55	Chairman	Clause-by-clause examination of the Chinese version of the Bill	
09:59 - 10:35	ALA6	Clause 2 "issue"- inconsistency of (c)	
10:36 - 10:48	Chairman	-ditto-	
10:49 - 11:26	Admin	-ditto-	
11:27 - 13:03	Chairman	Clauses 3 to 14	
13:04 - 13:48	Admin	-ditto-	
13:49 - 17:16	ALA6	Clause 15 section 70D(1)(b), (c) and (d) - inconsistency with English text	
17:17 - 17:59	Admin	-ditto-	
18:00 - 18:02	Chairman	Clauses 16 to 22	
18:03 - 18:59	Admin	-ditto-	
19:00 - 19:48	Chairman	-ditto-	
19:49 - 20:16	Admin	-ditto-	
20:17 - 20:51	Chairman	-ditto-	

20:52 - 21:05	Admin	Clause 22	The Administration was requested to introduce Committee Stage amendment (CSA) to include, where appropriate, the term “Monetary Authority” in the English text of clause 22 to bring it in line with the Chinese text of the same clause.
21:06 - 24:41	Chairman	Clauses 23 to 28 Clause 29-Fourteenth Schedule Chinese rendition of “liquidity”	
24:42 - 25:04	Admin	Clause 29-Fourteenth Schedule Chinese rendition of “liquidity”	
25:05 - 25:23	Chairman	-ditto-	
25:24 - 25:58	Mr Bernard CHAN	-ditto-	
25:59 - 26:46	Admin	-ditto-	
26:47 - 28:28	Chairman	-ditto-	
28:29 - 29:17	Admin	-ditto-	The Administration was requested to introduce CSA to amend the Chinese rendition of the term “liquidity” in the Chinese text of the Fourteenth Schedule, from “流動資金” to “流動資產” to bring it in line with the same term in other provisions of the Banking Ordinance.

29:18 - 29:49	Chairman	Examination of the CSAs proposed by the Administration (LC Paper No. CB(1) 345/01-02 (01))	
29:50 - 30:34	Admin	-ditto-	
30:35 - 33:50	Chairman	Legislative timetable	
33:51 - 34:06	Admin	-ditto-	
34:07 - 35:16	Chairman	-ditto-	It was agreed that a report on the deliberations of the Bills Committee would be made to the House Committee at its meeting on 7 December 2001, recommending resumption of Second Reading debate on the Bill at the Council meeting on 19 December 2001.

Note: The audio records of the above proceedings are kept at the LegCo Library

Legislative Council Secretariat
3 December 2001