

## INFORMATION NOTE

### A Comparison of Members' Registrable Pecuniary Interests in Hong Kong, the United Kingdom and the United States

Registrable Interests	Hong Kong	United Kingdom	United States
<b>Remunerated benefits</b>	<ul style="list-style-type: none"> <li>• Member is required to register the <b>name of the company</b> from which he has any remunerated directorships in any public or private company, overseas or local, even if they are through corporate directors. Where the Member is a remunerated director of a company, all subsidiary or associated directorships which the Member holds within the same group, whether remunerated or not, should also be registered.</li> <li>• Member is required to register the <b>name</b> of the employment, office, trade, profession or vocation from which he receives remuneration.</li> <li>• Member is required to list out the paid employment registered above and state in each case the <b>names of clients</b> and the <b>nature of the client's business</b> for whom he or she provides services which depends essentially upon or arises out of membership of the legislature.</li> </ul>	<ul style="list-style-type: none"> <li>• Member is required to register the <b>name of the company</b> from which he or she has any remunerated directorships in any public or private company. The requirement extends to directorships which are themselves unremunerated but where the companies in question are associated with or subsidiaries of a company in which the Member holds a remunerated directorship.</li> <li>• Member is required to register any remunerated employment, office, trade, or profession.</li> <li>• Member is required to list out the paid employment registered above and disclose in each case the <b>names of clients</b> and the <b>nature of the client's business</b> for whom he or she provides services which depends essentially upon or arises out of membership of the legislature.</li> </ul>	<ul style="list-style-type: none"> <li>• Member is required to register the <b>source, type, and amount</b> of earned income (such as salaries or fees) over US\$200 during the preceding calendar year. For the <b>spouse</b>, it is required to list (a) the source and amount of any honoraria and (b) only the source for other income exceeding US\$1,000.</li> <li>• Member is required to report the <b>position and name of organization</b> in which he holds a position, <b>compensated or uncompensated</b>, during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, any non-profit organization, any labour organization, or any educational or other institution other than the United States.</li> </ul>

Registrable Interests	Hong Kong	United Kingdom	United States
<b>Assets and unearned income</b>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>	<ul style="list-style-type: none"> <li>Member is required to identify (a) <b>each asset</b> held for investment with a fair market value exceeding US\$1,000 at the end of the reporting period, and (b) any other asset or source of income which generated more than US\$200 in unearned income during the year. The <b>value of asset, type of income</b> (e.g. dividends, rent) and amount of income must be identified. For rental property or land, an <b>address</b> is required to be provided. Transactions involving the asset (e.g. purchase, sale, and exchange) are also required to be indicated.</li> </ul>
<b>Liabilities</b>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>	<ul style="list-style-type: none"> <li>Member or the <b>spouse or a dependent child</b> has to report any reportable <b>liabilities (more than US\$10,000)</b> owed to any one creditor at any time during the reporting period.</li> </ul>
<b>Election donations</b>	<ul style="list-style-type: none"> <li>Member is required to give details of the <b>sponsor(s)</b> and the <b>amount</b> of election donation involved in each case.</li> </ul>	<ul style="list-style-type: none"> <li>Member is required to register the source of any contribution to his election expenses at the last election which exceeded 25% of the total of the expenses.</li> </ul>	<ul style="list-style-type: none"> <li>Political travel is required to be reported under the Federal Election Campaign Act.</li> </ul>

Registrable Interests	Hong Kong	United Kingdom	United States
<p><b>Financial or material sponsorships/gifts</b></p>	<ul style="list-style-type: none"> <li>Member <b>and the spouse</b> are required to register the <b>payment, or material benefit or advantage received</b> from any person or organization which in any way relates to the membership of the legislature.</li> <li>Member and the spouse are required to register the payments, material benefits, and advantages <b>received from any Government or organization of a place outside Hong Kong or from any person who does not qualify as a "Hong Kong permanent resident" under the Basic Law</b>, which in any way relates to the membership of the legislature.</li> </ul>	<ul style="list-style-type: none"> <li>Member is required to register any regular or continuing support from companies or organizations from which the Member receives any financial or material benefit in support of his role as a Member of the legislature. This includes <b>regular donation in excess of £500</b> per year made by an organization or company to the Member's constituency party if the donation is linked to membership of the legislature.</li> <li>Member or <b>the spouse</b> is required to register <b>any gift (over £125) or material advantage (over £225)</b> received from a United Kingdom <b>or overseas source</b>, which in any way relates to membership of the legislature.</li> </ul>	<ul style="list-style-type: none"> <li>Member is required to report the <b>source, description and value</b> of all <b>gifts</b> totalling more than <b>US\$260</b> received by himself, <b>spouse or a dependent child</b> from any source during the year.</li> <li>Member is required to list the <b>source, activity</b> (i.e. speech, appearance, or article), <b>date and amount</b> of any payment made by the sponsor of an event to a <b>charitable organization</b> in lieu of an honorarium. A separate confidential list of charities receiving such payments must be filed directly with the House of Representatives Committee on Standards of Official Conduct.</li> </ul>
<p><b>Overseas visits/travel payments and reimbursements</b></p>	<ul style="list-style-type: none"> <li>Member <b>and the spouse</b> are required to provide the details of overseas visits (<b>dates of visit and places visited, purpose of visit and names of sponsors, and nature of interest received</b>) made by them relating to or arising out of the membership of the legislature where the cost of the visit was not wholly borne by the Member and the spouse or public funds of Hong Kong.</li> </ul>	<ul style="list-style-type: none"> <li>Member <b>and the spouse</b> are required to register overseas visits made by them which relate to or arise out of the membership of the legislature where the cost of the visit has not wholly borne by the Member and the spouse or United Kingdom public funds.</li> </ul>	<ul style="list-style-type: none"> <li>Member is required to identify the <b>source and travel itinerary, dates, and nature of expenses provided</b> for travel and travel-related expenses totalling <b>US\$260</b> from one source received by the Member or the <b>spouse or a dependent child</b> (in their capacity as relatives of the Member) during the reporting period.</li> <li>Travel-related expenses provided by federal, state, and local governments, or by a foreign government are required to be separately reported under the Foreign Gifts and Decorations Act.</li> </ul>

Registrable Interests	Hong Kong	United Kingdom	United States
<b>Land or property/asset transaction</b>	<ul style="list-style-type: none"> <li>Member is required to list the <b>location of any land or property</b> in Hong Kong or elsewhere of which he has more than 50% control or over which the Member may exercise an autonomous right of disposition. The only or principal residence in Hong Kong which a Member owns and ordinarily lives in need not be registered unless he also derives income from it.</li> </ul>	<ul style="list-style-type: none"> <li>Member is required to register <b>any land or property of substantial value</b>, other than any home used solely for the personal residential purposes of the Member or the Member's spouse.</li> </ul>	<ul style="list-style-type: none"> <li>Member is required to report any <b>purchase, sale, or exchange</b> by the Member, the <b>spouse, or dependent child</b> during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction <b>exceeded US\$1,000</b>. Transactions that resulted in a loss are included.</li> </ul>
<b>Shareholdings</b>	<ul style="list-style-type: none"> <li>Member (or with or on behalf of the <b>spouse or dependent child</b> if the interests are within the knowledge of the Member) is required to register the <b>name and nature of business</b> of the public or private company in which he has interests in shareholdings which have a <b>nominal value greater than 1 per cent of the issued share capital of the company</b>.</li> </ul>	<ul style="list-style-type: none"> <li>Member (or on behalf of the Member's <b>spouse or dependent child</b>) is required to register the <b>name</b> of any public or private company or other body in which, to their knowledge, he has a beneficial interest in a shareholding having a <b>nominal value</b>: (a) greater than 1 per cent of the issued share capital of the company or body, or (b) less than 1 per cent of the issued share capital but more than £25,000.</li> </ul>	<ul style="list-style-type: none"> <li>See "Land or property/asset transaction" above.</li> </ul>

Registrable Interests	Hong Kong	United Kingdom	United States
<b>Miscellaneous and unremunerated interests/agreements</b>	<ul style="list-style-type: none"> <li>Member is required to register any relevant interests which the Member considers should be disclosed.</li> </ul>	<ul style="list-style-type: none"> <li>Member is required to register relevant interests, including unremunerated interests, which the Member considers should be disclosed.</li> </ul>	<ul style="list-style-type: none"> <li>Member is required to identify the <b>date, parties to, and general terms</b> of any agreement or arrangement with respect to: <b>future employment, a leave of absence</b> during the period of government service, continuation or deferral of <b>payments</b> by a former or current employer other than the United States Government, or continuing participation in an <b>employee welfare or benefit plan</b> maintained by a former employer.</li> </ul>

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 December 2000  
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**References:**

1. House of Commons, *Register of Members' Interests*, London, January 1999.
2. Legislative Council of the Hong Kong Special Administrative Region, *Registration Form on Members' Interests*, May 2000.
3. United States House of Representatives, *Financial Disclosure Statement for 1999*.

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