

LN012-E

L.N. 12 of 2001

Securities and Futures Commission (Levy) (Futures Contracts) (Amendment) Order 2001  
(Made by the Chief Executive in Council under section 52(2) of the  
Securities and Futures Commission Ordinance (Cap. 24))

1. Commencement

This Order shall come into operation on 14 February 2001.

2. Paragraph substituted

Paragraph 2 of the Securities and Futures Commission (Levy) (Futures Contracts)  
Order (Cap. 24 sub. leg.) is repealed and the following substituted---

"2. Rate of levy under section 52(2)

(1) Subject to subparagraph (2) and paragraphs 3 and 4, the levy for the purposes  
of section 52(2) of the Ordinance shall be \$1 for each leviable transaction in each  
market of the Futures Exchange Company.

(2) The levy for the purposes of section 52(2) of the Ordinance shall, in relation  
to Mini-Hang Seng Index Futures Contracts, be \$0.20 for each leviable transaction.

(3) In this paragraph---

"Mini-Hang Seng Index Futures Contracts" (小型恆生指數期貨合約) means the stock  
index futures contracts of which the contract specifications are set out in the rules  
of the Futures Exchange Company."

CHENG Mei-sze, Maisie

Clerk to the Executive Council

Council Chamber

9 January 2001

Explanatory Note

Under section 52(2) of the Securities and Futures Commission Ordinance (Cap. 24),  
the Chief Executive in Council may by order specify the levy payable by each of the  
purchaser and the seller in respect of every leviable transaction in each market of  
the Futures Exchange Company.

2. The levy is specified in the Securities and Futures Commission (Levy) (Futures  
Contracts) Order (Cap. 24 sub. leg.) which is currently \$1 for every leviable  
transaction. This Order reduces the levy to \$0.20 for every leviable transaction in  
respect of Mini-Hang Seng Index Futures Contracts.