

立法會
Legislative Council

LC Paper No. LS26/01-02

**Paper for the House Committee Meeting
of the Legislative Council
on 30 November 2001**

**Legal Service Division Report on
Subsidiary Legislation Gazetted on 23 November 2001**

Date of Tabling in LegCo : 28 November 2001

Amendment to be made by : 19 December 2001 (or 9 January 2002 if extended by resolution)

Dutiable Commodities Ordinance (Cap. 109)
Dutiable Commodities (Amendment) Regulation 2001 (L.N. 248)

This Amendment Regulation amends the Dutiable Commodities Regulations (Cap. 109 sub. leg.) to require an application for a permit under the Dutiable Commodities Ordinance (Cap. 109) to be submitted in the form of an electronic record using a recognized electronic service. It also provides that the surrender of permits be issued in electronic form and requires stock records kept by warehouse keepers to be sent to the Commissioner of Customs and Excise using a recognized electronic service.

2. New regulation 22(6) empowers the Commissioner to specify, by notice published in the Gazette, that an application may be submitted in paper form. Such notice, however, is not subsidiary legislation.

3. New regulation 106 is a transitional provision allowing an application for a permit to be made in paper form for a period ending at midnight on a date to be specified by the Commissioner by notice published in the Gazette. Such notice is subsidiary legislation.

4. Members may refer to LegCo Brief File Ref. CIB 89/48/1 dated 21 November 2001 issued by the Commerce and Industry Bureau for background information.

5. The Amendment Regulation shall come into operation on the day to be appointed by the Secretary for Commerce and Industry by notice in the Gazette. According to the LegCo Brief, the Administration proposes to commence the Amendment Regulation and the Dutiable Commodities (Amendment) Ordinance 2001 (19 of 2001) on 10 January 2002 and the commencement notices would be laid on the table of the Council on 5 December 2001 before expiry of scrutiny period for this item (L.N. 248).

6. The Administration has been asked to clarify certain legal and technical issues on the Amendment Regulation.

**Companies Ordinance (Cap. 32)
Companies (Summary Financial Reports of Listed Companies) Regulation
(L.N. 249)**

7. This Regulation is made under the Companies (Amendment) Ordinance 2001 (27 of 2001) passed on 31 October 2001. The Amendment Ordinance provides that a listed company incorporated in Hong Kong may, for the purposes of a general meeting of the company, send copies of a summary financial report (instead of a full set of financial statements) to its shareholders or debenture holders or any other entitled persons of the company.

8. The Regulation specifies the periods required to be specified in respect of the circumstances where entitled persons are to be treated as having sent notices of intent to listed companies and where there are restrictions on sending summary financial reports, etc. of listed companies under the new sections 141CB and 141CC of the Companies Ordinance (Cap. 32).

9. The Regulation provides for the form and contents of a summary financial report of a listed Hong Kong company. It also provides for the form and contents of a notification of a listed Hong Kong company used for the purposes of ascertaining the wishes of an entitled person of the company in relation to the sending to him a copy a summary financial report in place of a copy of the relevant financial documents for the purposes of a general meeting of the company.

10. The determination of the effect of a notice of intent sent by an entitled person of a listed Hong Kong company in relation to general meeting of the company is further provided for in the Regulation.

11. Members may refer to LegCo Brief File Ref. C14/19(01) Pt.6 dated 22 November 2001 issued by the Financial Services Bureau for background information.

12. The Regulation in essence implements the provisions of the Amendment Ordinance and does not raise any new policy issues. It shall come into operation on a day to be appointed by the Secretary for Financial Services by notice in the Gazette. The Legal Service Division has completed the scrutiny of the Regulation and come to the view that it is in order.

Prepared by

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