

立法會
Legislative Council

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Tel : 2869 9498

Date : 17 March 2006

From : Clerk to Bills Committee

To : Hon Ronny TONG Ka-wah, SC (Deputy Chairman)
Hon Margaret NG
Hon Bernard CHAN, JP
Hon CHAN Kam-lam, SBS, JP
Hon Howard YOUNG, SBS, JP
Hon Emily LAU Wai-hing, JP
Hon Abraham SHEK Lai-him, JP
Hon Audrey EU Yuet-mee, SC, JP
Hon Jeffrey LAM Kin-fung, SBS, JP
Hon Andrew LEUNG Kwan-yuen, SBS, JP
Hon WONG Ting-kwong, BBS
Hon CHIM Pui-chung
Hon KWONG Chi-kin
Hon TAM Heung-man

Bills Committee on Securities and Futures (Amendment) Bill 2005

Meeting on Wednesday 22 March 2006

In connection with the Bills Committee's deliberation on the accountability of the proposed split model of the Securities and Futures Commission (SFC) comprising a non-executive Chairman and a Chief Executive Officer (CEO), Ms Emily Lau has referred to relevant provisions in the Urban Renewal Authority Ordinance (Cap. 563) (section 9) and the Kowloon-Canton Railway Corporation Ordinance (Cap. 372) (section 6A) and noted that there are explicit provisions requiring the non-executive Chairman and the executive directors/CEO of these bodies to attend meetings of committees and subcommittees of the Legislative Council. To enhance accountability, Ms LAU suggests that consideration should be given to including a similar provision in the current Bill so as to make the Chairman and CEO of SFC more accountable to the legislature.

2. Hon SIN Chung-kai, Chairman of the Bills Committee, has instructed that Ms LAU's concern should be referred to the Administration for consideration and response. The Administration has been requested to provide its response at the Bills Committee meeting to be held on 22 March 2006. Extracts of the relevant sections of the aforesaid Ordinances are now attached for members' information.

(Ms Rosalind MA)
for Clerk to Bills Committee

Encl.

c.c. Hon SIN Chung-kai, JP (Chairman)
Hon LEUNG Yiu-chung (Non-Bills Committee member)
Hon LAU Chin-shek, JP (Non-Bills Committee member)
ALA6

Law Selection Setting: Current English Ord. & Sub. Leg.

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CHAPTER CHOSEN:

• **CAP 372 KOWLOON-CANTON RAILWAY CORPORATION ORDINANCE**

- Section 6A - Attendance at the Legislative Council - 24/12/2001

Section Num: 6A

Version Date 24/12/2001

Heading Attendance at the Legislative Council

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The committees and subcommittees of the Legislative Council may request the Chairman and the Chief Executive Officer to attend its meetings and they shall comply. The Chairman and the Chief Executive Officer shall answer questions raised by the Members of the Legislative Council at the meetings.

(Added 31 of 2001 s. 4)

Law Selection Setting: Current English Ord. & Sub. Leg.

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CHAPTER CHOSEN:

• **CAP 563 URBAN RENEWAL AUTHORITY ORDINANCE**

- Section 9 - Answer to Legislative Council - 01/05/2001

Section Num: 9

Version Date 01/05/2001

Heading Answer to Legislative Council

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The committees and subcommittees of the Legislative Council may request the Chairman and the executive directors to attend its meetings and they shall comply. The Chairman and the executive directors shall answer questions raised by the Members of the Legislative Council at the meetings.
