

**Bills Committee on
Financial Reporting Council Bill**

Eighteenth meeting on 29 May 2006

List of follow-up actions to be taken by the Administration

Section 5 of Schedule 2 – Removal of appointed members of the Financial Reporting Council (FRC)

1. The Administration undertakes to move a Committee Stage amendment (CSA) to section 5 of Schedule 2 to the effect that the Chief Executive (CE) shall give notice of removal of a member of the FRC by notice published in the Gazette as soon as possible after the removal has been made.

Section 4 of Schedule 3 – Removal of Chief Executive Officer (CEO) of the FRC

2. The Administration undertakes to move a CSA to section 4 of Schedule 3 to the effect that the CE shall give notice of removal of the CEO of the FRC by notice published in the Gazette as soon as possible after the removal has been made.

New section 1B of Schedule 4 – Removal of members of the Audit Investigation Board (AIB)

3. The Administration undertakes to amend the new section 1B of Schedule 4 to the effect that the FRC shall give notice of removal of a member of the AIB by notice published in the Gazette as soon as possible after the removal has been made.

Section 2 of Schedule 5 – Removal of members of the Financial Review Reporting Panel (FRRP)

4. The Administration undertakes to move a CSA to section 2 of Schedule 5 to the effect that the CE shall give notice of removal of a member of the FRRP by notice published in the Gazette as soon as possible after the removal has been made.

Revised draft CSAs proposed by the Administration

5. The Administration undertakes to provide a full set of the marked-up copy of the English text of the Bill showing the revised draft CSAs proposed by the Administration for the consideration of the Bills Committee at the next meeting on 9 June 2006.

Council Business Division 1
Legislative Council Secretariat
30 May 2006