

**Bills Committee on
Financial Reporting Council Bill**

Nineteenth meeting on 9 June 2006

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

Clause 36 – Drafting issue

1. On the drafting of the proposed Committee Stage amendment to clause 36(2), the Administration accepts a member's suggestion to substitute the expression "for the investigation" with "in relation to the investigation" or "in respect of the investigation".
2. In connection with item 1 above, the Administration is requested to consider the need to make similar amendments to other relevant clauses.

Financial estimates of the Financial Reporting Council (FRC)

3. On a member's suggestion to incorporate in clause 17 of the Bill, along the line of section 13 of the Securities and Futures Ordinance (Cap. 571), provisions requiring the Administration to cause the estimates of the FRC's income and expenditure to be laid on the table of the Legislative Council, the Administration agrees to seek in writing the views of the funding parties of the FRC (including the Securities and Futures Commission, the Hong Kong Exchanges and Clearing Limited, and the Hong Kong Institute of Certified Public Accountants) on the suggestion, and provide their responses for the Bills Committee's consideration as early as practicable.