



香港證券經紀業協會有限公司  
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30 December 2005

Bills Committee on

Revenue (Profits Tax Exemption for Offshore Funds) Bill 2005

Legislative Council

HKSAR

Dear Sirs,

Bills Committee on

Revenue (Profits Tax Exemption for Offshore Funds) Bill 2005

Thank you for inviting us to comment on the proposed Committee Stage Amendments (CSA's). We have reviewed the CSA's and believe that they would achieve the policy objective of providing profits tax exemption for offshore funds. We also believe that they adequately addressed the concerns that we have raised.

In view of the importance of providing certainty with respect to the tax exemption of offshore funds in past years, we would also support the application of the exemption provisions.

Finally, we would urge that the Bill be enacted as soon as possible.

Very truly yours,

Anthony ESPINA

Chairman