

立法會
Legislative Council

Ref : CB2/BC/10/04

LC Paper No. CB(2)2587/04-05
(These minutes have been seen by
the Administration)

**Bills Committee on
Revenue (Abolition of Estate Duty) Bill 2005**

**Minutes of the meeting
held on Thursday, 21 July 2005 at 10:45 am
in Conference Room A of the Legislative Council Building**

- Members present** : Hon Miriam LAU Kin-ye, GBS, JP (Chairman)
Hon James TIEN Pei-chun, GBS, JP
Hon Albert HO Chun-yan
Hon LEE Cheuk-yan
Dr Hon David LI Kwok-po, GBS, JP
Dr Hon LUI Ming-wah, SBS, JP
Hon Margaret NG
Hon CHAN Yuen-han, JP
Hon Bernard CHAN, JP
Hon CHAN Kam-lam, SBS, JP
Hon SIN Chung-kai, JP
Dr Hon Philip WONG Yu-hong, GBS
Hon Timothy FOK Tsun-ting, GBS, JP
Hon Abraham SHEK Lai-him, JP
Hon Audrey EU Yuet-mee, SC, JP
Hon Vincent FANG Kang, JP
Hon LI Kwok-ying, MH
Hon Jeffrey LAM Kin-fung, SBS, JP
Hon Andrew LEUNG Kwan-yuen, SBS, JP
Hon WONG Ting-kwong, BBS
Hon Ronny TONG Ka-wah, SC
Hon Patrick LAU Sau-shing, SBS, JP
- Members absent** : Hon CHIM Pui-chung
Hon TAM Heung-man

Public Officers attending : Mr Martin GLASS
Deputy Secretary for Financial Services and the Treasury
(Treasury)

Miss Erica NG
Principal Assistant Secretary for Financial Services and the
Treasury (Treasury)

Mrs Teresa CHU WONG Lai-fun
Assistant Commissioner of Inland Revenue

Mr Allen NG
Deputy Commissioner of Estate Duty of Inland Revenue

Mr Stephen FISHER
Deputy Secretary for Home Affairs

Mrs Nancy HUI
Principal Assistant Secretary for Home Affairs

Mr Gilbert MO
Deputy Law Draftsman
Department of Justice

Mrs Emme WALLER
Senior Assistant Law Officer (Civil Law)
Department of Justice

Mr M Y CHEUNG
Senior Government Counsel
Department of Justice

Clerk in attendance : Mrs Sharon TONG
Chief Council Secretary (2)1

Staff in attendance : Ms Bernice WONG
Assistant Legal Adviser 1

Mrs Eleanor CHOW
Senior Council Secretary (2)4

Action

I. Meeting with the Administration

(LC Paper Nos. CB(2)2292/04-05(01) and (02) and CB(2)2308/04-05(01))

The Bills Committee deliberated (index of proceedings attached at **Annex**).

2. In relation to the proposed arrangements for clearance of jointly leased safe deposit boxes after the abolition of estate duty, the Bills Committee requested the Administration to propose a legally viable solution to address the following concerns raised by members -

- (a) the Government should continue with the existing practice and not to intrude into the contractual relationship between the banks and joint renters of safe deposit boxes;
- (b) beneficiaries should be safeguarded against the intermeddling of properties in safe deposit boxes; and
- (c) how a jointly leased safe deposit box could be cleared when the surviving renter was not eligible to apply for a grant of representation.

3. The Bills Committee noted that the Administration would be meeting the Law Society of Hong Kong and the Hong Kong Association of Banks. The Administration was requested to report on the outcome of the discussions on -

- (a) grace period for exemption of intermeddling provisions (i.e. period for application for grant of representation); and
- (b) arrangements for clearance of jointly leased safe deposit boxes after the abolition of estate duty.

4. The Bills Committee also requested the Administration –

- (a) to propose Committee Stage amendments (CSAs) to reflect the arrangements for dealing with small estates the actual value of which turned out to be exceeding the threshold of \$50,000;
- (b) to consider whether warrants would be specified as one of the items to be removed from a safe deposit box when the Secretary for Home Affairs issued the certificate; and
- (c) to provide a set of updated CSAs.

II. Date of next meeting

Action

5. The Bills Committee agreed that the next meeting would be held on 6 September 2005 at 4:30 pm. The Bills Committee also scheduled a further meeting for 15 September 2005 at 10:45 am.
6. The meeting ended at 12:57 pm.

Council Business Division 2
Legislative Council Secretariat
15 September 2005

**Proceedings of the meeting of the
Bills Committee on
Revenue (Abolition of Estate Duty) Bill 2005
on Thursday, 21 July 2005 at 10:45 am
in Conference Room A of the Legislative Council Building**

Time marker	Speaker	Subject(s)	Action Required
000000 - 000744	Chairman Hon Albert HO Hon James TIEN Hon Timothy FOK	Dates of future meetings	
000745 - 000849	Chairman	Response of the Administration to the issues raised by members at the meeting on 14 July 2005 and in the submission from the Law Society of Hong Kong	
000850 - 001801	Admin Hon Margaret NG Chairman	Warning clause in the form for Schedule of Assets and Liabilities Grace period for exemption of intermeddling provisions Proposal to exempt personal representative (PR) dealing with estates of value not exceeding \$50,000 from the intermeddling provisions	Admin to consult and report its discussion with the Law Society of Hong Kong and the Hong Kong Association of Banks
001802 - 002637	Hon Albert HO Chairman ALA1 Admin	How to deal with small estates the actual value of which turned out to be exceeding the declared \$50,000 Liability of the bank to release money to PR dealing with small estates	Admin to reflect the arrangements in Committee Stage amendments (CSAs)
002638 - 003124	Chairman Admin	Proposed arrangements for clearance of jointly leased safe deposit boxes	

Time marker	Speaker	Subject(s)	Action Required
003125 - 003215	Hon TONG Ka-wah Chairman	Disputes on the possession of properties in safe deposit boxes and the liability of the bank	
003216 - 012349	Hon Albert HO Chairman Admin Hon TONG Ka-wah Hon Andrew LEUNG Hon CHAN Kam-lam	<p>Proposed arrangements for clearance of jointly leased safe deposit boxes</p> <p>Concern about the Government intruding into the contractual relationship between the banks and joint renters of safe deposit boxes under the proposed arrangements</p> <p>Conflict between the aim of safeguarding the interests of beneficiaries against intermeddling of properties in safe deposit boxes and empowering the bank to release properties in safe deposit boxes to the surviving renters</p> <p>How a safe deposit box could be cleared if the surviving renter was not eligible to apply for a grant of representation</p> <p>Liability of the bank to release properties in safe deposit boxes to the surviving renters</p> <p>Proposed section 60G to be deleted</p>	Admin to propose a legally viable solution to address the concerns of members and to consult the Law Society of Hong Kong
012350 - 012933	Chairman Admin	Changes in the application procedures for grant of representation, summary administration and sealing of a foreign grant after the abolition of estate duty	
012934 - 013132	Chairman Hon Andrew LEUNG Hon TONG Ka-wah	Further revision on the draft CSAs	Admin to follow up

Time marker	Speaker	Subject(s)	Action Required
013133 - 013949	Chairman Admin Hon TONG Ka-wah ALA1	Clause by clause examination of the 10 th draft of CSAs (page 1-13 of LC Paper No. CB(2)2357/04-05(01)) Difference between the 8 th and 10 th draft of CSAs	
013950 - 021144	Chairman Admin Hon Andrew LEUNG	Whether warrants would be specified as one of the items to be released from a safe deposit box when the Secretary for Home Affairs issued the certificate	Admin to follow-up
021145 - 021224	Chairman	Date of next meeting	

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