

**Replies to supplementary questions raised by Finance Committee Members in
examining the Estimates of Expenditure 2009-10**

**Director of Bureau : Secretary for Financial Services and the Treasury
Session No. : 7**

Reply Serial No.	Question Serial No.	Name of Member	Head	Programme
S-FSTB(Tsy)01	S031	IP Wai-ming	147	(2) Revenue and Financial Control

**CONTROLLING OFFICER'S REPLY TO
SUPPLEMENTARY QUESTION**

S-FSTB(Tsy)01

Question Serial No.

S031

Head: 147 Government Secretariat: Financial Subhead (No. & title):
Services and the Treasury Bureau
(The Treasury Branch)

Programme: (2) Revenue and Financial Control

Controlling Officer: Permanent Secretary for Financial Services and the Treasury (Treasury)

Director of Bureau: Secretary for Financial Services and the Treasury

Question:

1. What are the reasons for the sale of civil servants' housing loans?
2. What are the impacts on civil servants with housing loans?

Asked by: Hon. IP Wai-ming

Reply:

1. The sale of civil servants' housing loans was introduced in 2003 as part of the Asset Sale and Securitisation Programme. The objective for the sale was to raise revenue to improve the Government's financial position. We will continue with the sale of civil servants' housing loans in 2009-10 for the same reason.
2. The sale does not affect the loan borrowers. Civil servants whose housing loans are covered by the sale will continue to repay their loans in accordance with the terms and conditions of the relevant housing benefits schemes.

Signature _____

Name in block letters STANLEY YING

Post Title Permanent Secretary for Financial
Services and the Treasury (Treasury)

Date 26 March 2009