

**立法會**  
**Legislative Council**

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**Subcommittee to Study Issues Arising from Lehman Brothers-related  
Minibonds and Structured Financial Products**

**Work plan  
(as at 25 November 2008)**

**Purpose**

This paper invites members to consider the proposed work schedule of the Subcommittee.

**Proposed work plan**

2. To facilitate members to consider the work plan of the Subcommittee, a summary of the work plans of three previous Select Committees is at **Appendix I** :
  - (a) Select Committee to Inquire into the Circumstances Leading to the Problems Surrounding the Commencement of the Operation of the New Hong Kong International Airport at Chek Lap Kok since 6 July 1998 and Related Issues (the Select Committee on airport opening problems);
  - (b) Select Committee on Building Problems of Public Housing Units (the Select Committee on building problems); and
  - (c) Select Committee to inquire into the handling of the Severe Acute Respiratory Syndrome outbreak by the Government and Hospital Authority (the Select Committee on SARS).
3. Based on the experience of the three Select Committees, the Subcommittee may wish to conduct its work in three main stages :

### Stage I – Preparatory work (Internal deliberations)

4. The main activities during this stage include :
  - (a) to draw up and determine the practice and procedure of the Subcommittee;
  - (b) to collect and analyze relevant information; and
  - (c) to identify the witnesses to be summonsed and the main areas of evidence to be obtained.
5. Based on past experience, **some six to eight weeks** will be required for this stage.

### Stage II – Obtaining and deliberation on evidence from witnesses (hearings)

6. The main activities during this stage are to obtain evidence from witnesses in respect of the main areas of study and to consider the evidence obtained.
7. Based on past experience, the duration of this stage will range from **four to eight months**, depending on the scope of study, the number of witnesses to be summoned, and the complexity of the issues involved.

### Stage III – Consideration and discussion of draft report (Internal deliberations)

8. The main activities during this stage include :
  - (a) to deliberate on the evidence obtained;
  - (b) to prepare the draft report;
  - (c) to discuss the draft report; and
  - (d) to seek the comments (if any) of any person(s)/organization(s) against whom adverse comments are intended to be made on the relevant parts of the draft report.
9. Previous Select Committees took **some six weeks to eight weeks** to complete this stage of work.

**Proposed schedule of meetings**

10. Having regard to the time required for previous Select Committees to undertake the necessary activities for each stage of work, it is proposed that the Subcommittee will proceed as follows:

- (a) To hold internal deliberations for preparatory work in the months of December 2008 and January 2009;
- (b) To conduct hearings to receive evidence from witnesses from February 2009 to about July 2009; and
- (c) Depending on the progress of (b), to prepare the report and hold internal deliberations to discuss the report in the ensuing eight weeks.

11. With the concurrence of the Chairman and with a few exceptions, every Tuesday mornings (9:00 am to 12:45 pm) and Friday mornings (from 10:45 am to 12:45 pm) from February to early July 2009 have been reserved for holding hearings.

**The way forward**

12. Subject to members' views on paragraph 10 and 11 above, the Secretariat will draw up a more detailed work plan for the Subcommittee's consideration.

Council Business Division 1  
Legislative Council Secretariat  
25 November 2008

Summary of the work plans of previous select committees

Select committees	Select Committee on airport opening problems	Select Committee on building problems	Select Committee on SARS
<p><b>Preparatory work before hearings</b>, mainly for the following purposes :</p> <p>(a) drawing up the practice and procedure;</p> <p>(b) identifying the witnesses to be summonsed to give evidence based on the information obtained from relevant bodies;</p> <p>(c) deciding on the order of witnesses to be summonsed; and</p> <p>(d) discussing the procedure for handling confidential documents.</p>	<p>Between its first meeting on 30 July 1998 and its first hearing on 21 September 1998, the Select Committee held five meetings to conduct preparatory work.</p>	<p>Between its first meeting on 22 February 2001 and its first hearing on 22 April 2001, the Select Committee held eight meetings to conduct preparatory work.</p>	<p>Between its first meeting on 5 November 2003 and its first hearing on 13 December 2003, the Select Committee held nine meetings to conduct preparatory work.</p>
<p><b>Arrangement for hearings</b> – A hearing normally lasted for two to four hours. The Select Committee sometimes took evidence from more than one witness at a hearing. Some witnesses were requested to appear more than once before the Select Committee to give evidence.</p>	<p>Between 21 September and 19 December 1998, the Select Committee held a total of 31 public hearings at which 27 witnesses were summonsed to give evidence.</p>	<p>Between 21 April 2001 and 10 December 2002, the Select Committee held a total of 70 hearings at which 85 witnesses were summonsed to give evidence.</p>	<p>Between 13 December 2003 and 24 April 2004, the Select Committee held a total of 30 public hearings at which 73 witnesses were summonsed to give evidence.</p>

<b>Select committees</b>	<b>Select Committee on airport opening problems</b>	<b>Select Committee on building problems</b>	<b>Select Committee on SARS</b>
<b>Consideration and discussion of draft report</b>	After its last hearing on 19 December 1998, the Select Committee took six weeks to consider and discuss its report before it was tabled at the Council meeting on 27 January 1999.	The Select Committee took six weeks to consider and discuss its first report before it was tabled at the Council meeting on 22 January 2003. It submitted the second report to the Council in May 2004.	The Select Committee held 53 internal meetings between 9 December 2003 and 23 June 2004 to deliberate on the evidence and information obtained, and to discuss and finalize its report before it was tabled at the Council meeting on 7 July 2004.

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