

PUBLIC FINANCE ORDINANCE

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AMENDING MOTION TO BE MOVED BY Hon Albert HO

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BOND FUND

RESOLVED the motion to be moved by the Financial Secretary under section 29 of the Public Finance Ordinance (Cap. 2) at the Legislative Council meeting on 8 July 2009 be amended by –

- (i) after paragraph (a) adding paragraph (aa)- “(aa) The purpose of establishment of the Bond Fund is to promote the further and sustainable development of the local bond market.”
- (ii) In paragraph (b) after “who may direct or authorize other public officers to administer the Fund and delegate the power of administration to other public officers” adding-“. The Financial Secretary may often consult the Bond Fund Consultation Committee. The Committee is made up of seven persons. The Financial Secretary is the Chairman of the Committee, other members are to be appointed by the Financial Secretary, and at least two persons elected by the Members of the Legislative Council from among their own number for recommending to Financial Secretary for appointing as committee members”
- (iii) in paragraph (e) deleting “the purposes of-”;
- (iv) in paragraph (e) (ii) deleting “investing in the manner the Financial Secretary may determine” and substituting “injecting into the Exchange Fund for investment in a prudent manner”.