

香港特別行政區政府
財經事務及庫務局
財經事務科
香港夏愨道十八號
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FINANCIAL SERVICES BRANCH
FINANCIAL SERVICES AND
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本函檔號 OUR REF.:

來函檔號 YOUR REF.:

CB(1)1902/09-10(01)

12 May 2010

Clerk to Panel on Financial Affairs
Legislative Council
Legislative Council Building
8 Jackson Road
Central
Hong Kong
(Attn: Mr Noel SUNG)

Dear Mr SUNG,

Panel on Financial Affairs
Follow-up to meeting on 3 May 2010

I refer to your letter of 4 May 2010 to the Administration, requesting the Administration to provide information on a number of issues relating to the discussion at the meeting of the Legislative Council Panel on Financial Affairs ("FA Panel") held on 3 May 2010.

Regarding the item on "Islamic finance - proposed amendments to the Inland Revenue Ordinance (Cap. 112) and Stamp Duty Ordinance (Cap. 117)", you requested the Administration to advise the number and results of tax exemption applications which concern the issue and/or trading of Islamic bonds/Sukuk and were made according to section 87 of the Inland Revenue Ordinance and/or section 52 of the Stamp Duty Ordinance. This request relates to a question raised by Hon Paul CHAN at the FA Panel meeting mentioned in the first paragraph hereinabove.

As mentioned by the representative of the Financial Services and the Treasury Bureau (Financial Services Branch) at the aforesaid meeting, the relevant cases of application involve commercial information. The Administration is not in an appropriate position to disclose the details concerned. We have already explained the situation to Hon Paul CHAN.

Yours sincerely,



(Miss Clara CHAN)
for Secretary for Financial Services and the Treasury

c.c. Financial Services and the Treasury Bureau (Attn.: Ms Jessie WONG)
Hong Kong Monetary Authority (Attn.: Mr Edmond LAU)
Inland Revenue Department (Attn.: Mr Richard WONG)