

Panel on Financial Affairs

List of outstanding items for discussion
(as at 27 February 2012)

- | | Proposed timing
for discussion |
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| <p>1. Consultation on the detailed proposals on trust law reform</p> <p>The Administration will brief the Panel on the consultation on detailed legislative proposals regarding trust law reform. The Administration plans to introduce the legislative proposals to the LegCo in the fourth quarter of 2012.</p> | 2 April 2012 |
| <p>2. Annual briefing on the work of the Financial Reporting Council</p> <p>The Administration will update the Panel on the work of Financial Reporting Council since 4 April 2011.</p> | 2 April 2012 |
| <p>3. Establishment of Financial Dispute Resolution Centre (FDRC)</p> <p>The Administration will brief the Panel on matters related to the establishment of FDRC.</p> | 2 nd quarter of 2012 |
| <p>4. Proposed establishment of an independent Insurance Authority – Next phase of consultation on draft key legislative provisions</p> <p>The Administration will update the Panel on the next phase of consultation on the draft key legislative provisions for establishing an independent Insurance Authority.</p> | 2 nd quarter of 2012 |
| <p>5. Proposed establishment of a tax policy group within the Government</p> <p>In respect of the motion on "Reviewing public finances policies" passed at the Council meeting on 19 January 2011, Hon Paul CHAN has requested the Panel to follow</p> | To be confirmed |

**Proposed timing
for discussion**

up the proposal for setting up within the government structure a tax policy group with the employment of full-time tax experts to study the use of tax measures to dovetail with the Government's policies on economy and industries, upgrade Hong Kong's competitiveness as an international financial, commercial and trade centre, address the problem of poverty and eradicate social and economic inequalities.

6. Briefing on the work of Hong Kong Monetary Authority

The Chief Executive of Hong Kong Monetary Authority (HKMA) briefs the Panel on the work of HKMA on a regular basis. Such briefings are normally held in February, May and November each year.

May 2012

7. Briefing by the Financial Secretary (FS) on Hong Kong's latest overall economic situation

It has been an established practice since mid-1999 for the FS to brief the Panel and all other Legislative Council (LegCo) Members on macro economic issues on a regular basis. Such briefings are normally held in June and December each year.

June 2012

8. Exchange of information with other tax jurisdictions

In the light of the latest international trend on exchange of tax information, the Administration will consult the Panel and relevant stakeholders on the way forward in this respect.

July 2012