

Panel on Financial Affairs

Follow-up action arising from the meeting on 3 May 2013

Agenda Item IV – Briefing on the work of Hong Kong Monetary Authority

1. The Hong Kong Monetary Authority is requested to provide the following information –
 - (a) net investment income of the Government Bond Programme since its establishment in 2009 after deducting payments of interests and other expenses for the Programme;
 - (b) deposits/funds held in bank accounts that were frozen due to investigation and enforcement actions taken in relation to suspected money laundering activities in the past three years; and
 - (c) regarding page 12 of the powerpoint, an analysis of the reasons for the faster growth in private consumption than the overall economy in the recent years, in particular, whether the phenomenon was mainly attributed to housing wealth effect or rise in consumer prices.

Agenda Item VII – Review of Statutory Fees and Charges of the Official Receiver's Office

2. The Administration is requested–
 - (a) to provide a written response to Caritas Family Crisis Support Centre's letter dated 2 May 2013 to the Panel on Financial Affairs on the concerns and suggestions raised therein in respect of the statutory fees and charges of the Official Receiver's Office ("ORO"), and copy the written response for the reference of Panel members; and
 - (b) to respond to Panel members' views for the Administration to explore possible measures to assist debtors who could not afford the cost of \$9,695 for applying for bankruptcy (i.e. statutory deposits of \$8,650 charged by ORO for debtor-petition bankruptcy cases and \$1,045 charged by the High Court for scheduling of hearing) with reference to similar measures in other jurisdictions.