

(Translation)

**Motion on
“Reviewing the functions of the Securities and Futures Commission”
moved by Hon Tommy CHEUNG
at the Council meeting of 23 October 2013**

Motion as amended by Hon Christopher CHEUNG and Hon Dennis KWOK

That, as the society has divergent views on the functions and operating mechanism of the Securities and Futures Commission (‘SFC’), this Council urges the Government to expeditiously conduct a review in this regard, including the arrangements for criminal and non-criminal investigations, enforcement and prosecution work, and even the investigation technique of front-line officers, etc. of SFC, thereby achieving separation of powers and checks and balances, so as to protect the legitimate rights and interests of practitioners in the securities industry and ensure SFC’s impartiality and independence, and to make SFC’s work more transparent and better accord with the public interest; this Council also urges the Government to require that SFC must abide by the Prosecution Code in handling criminal prosecutions, and to allow the Department of Justice to have sufficient oversight of SFC’s criminal prosecution work, and to retain the Department of Justice’s ultimate control over all criminal prosecutions in Hong Kong, so as to comply with the constitutional requirement under Article 63 of the Basic Law.