

NOTE FOR FINANCE COMMITTEE

Variations to Funds on Account Approved by the Financial Secretary

The Vote on Account (VoA) Resolution approved by the Legislative Council (LegCo) on 19 March 2014 enables the Financial Secretary (FS) to approve variations to the funds on account in respect of any subhead, subject to the aggregate amount of the funds on account not being exceeded and that the variations must not exceed the provision for that subhead in the Estimates of Expenditure for 2014-15. To enhance transparency and in line with the established practice, the Government will report to the Finance Committee of LegCo if the FS has exercised this authority to meet necessary requirements.

2. The details of variations to the funds on account as approved by the FS under the VoA Resolution are set out at Enclosure.
- Encl.

Financial Services and the Treasury Bureau
July 2014

Enclosure to FCRI(2014-15)5

Variations to Funds on Account

Item	Head	Subhead	Original Funds on Account under VOA Resolution \$'000 <i>(% of Original Estimates)</i>	Varied Funds on Account approved by the FS \$'000 <i>(% of Original Estimates)</i>	Reason
1	Head 106 – Miscellaneous Services	Subhead 789	1,000,000	704,314	To provide contingency funding for items (2) and (3) with funding shortfall
2	Head 60 – Highways Department	Subhead 272	43,916 <i>(20%)</i>	51,650 <i>(23.53%)</i>	Payment for electricity bills for public lighting which cannot be deferred
3	Head 194 – Water Supplies Department	Subhead 223	791,868 <i>(20%)</i>	1,079,820 <i>(27.28%)</i>	Payment under Dongjiang Water Supply Agreement which cannot be deferred
