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香港金鐘添美道二號
政府總部二十四樓



FINANCIAL SERVICES AND
THE TREASURY BUREAU

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2 February 2015

Hon Tommy CHEUNG Yu-yan
Chairman
Finance Committee
Legislative Council Secretariat
Legislative Council Complex
1 Legislative Council Road
Central, Hong Kong

Dear Chairman,

Finance Committee Agenda Items

I write to inform you of the Government's decision regarding the agenda of the Finance Committee (FC) meeting of 3 February.

As set out in FCR(2014-15)45, the Government proposes to increase the approved commitment for the Fisheries Development Loan Fund from \$290 million to \$1,100 million for meeting the increased demand for credit facilities from the fisheries trade. It is also proposed to set aside around \$400 million in the loan capital for providing loans to inshore trawlers, on the proviso that such loan applications must be submitted on or before 31 March 2015. Taking into consideration the latest progress of the FC's deliberation on this item at the meetings on 23 and 30 January 2015, as well as allowing for the Lunar New Year holidays, the Government now proposes to extend the above deadline so as to allow reasonable time for owners of inshore trawlers to submit their loan applications. Given the need to revise the relevant FC paper, the Government will withdraw the agenda item for the time being, and re-submit the revised paper for FC's deliberation as soon as possible.

Yours sincerely,

(Ms Esther Leung)

for Secretary for Financial Services and the Treasury