



HONG KONG BAR ASSOCIATION

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Legislative Council
Legislative Council Complex
1 Legislative Council Road
Central, Hong Kong

Attn: The Hon Kenneth Leung
Chairman of Bills Committee on
Inland Revenue (Amendment) (No 4) Bill 2015

Dear Mr Leung,

Re: Inland Revenue (Amendment) (No 4) Bill 2015

Many thanks for your letter dated 14 January 2016 inviting the Hong Kong Bar Association to render its views on the Inland Revenue (Amendment) (No 4) Bill 2015 ("the Bill").

Having considered the contents of the Bill, the Legislative Council Brief dated 2 December 2015 (Ref: B&M/2/1/66C) prepared by the Financial Services and the Treasury Bureau for the Bill, and the Legal Service Division Report on the Bill dated 17 December 2015 prepared by the Assistant Legal Adviser to the Legislative Council Secretariat, we are pleased to inform you that the Hong Kong Bar Association is in support of the Bill and sees the proposed amendments to be of benefit to the financial industry in attracting more foreign enterprises to set up corporate treasury centres in Hong Kong, and in clarifying the tax treatment of regulatory capital securities issued by banks to fulfil the Basel III capital adequacy requirements.

Yours sincerely,

Winnie Tam SC
Chairman

香港大律師公會

香港金鐘道三十八號高等法院低層二樓

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