

**For discussion
on 11 March 2016**

FCR(2015-16)48

ITEM FOR FINANCE COMMITTEE

RECOMMENDATION OF THE PUBLIC WORKS SUBCOMMITTEE ON PUBLIC WORKS PROGRAMME AND CAPITAL SUBVENTION PROJECTS

Encl.

At the Enclosure is a summary of the recommendation of the Public Works Subcommittee (PWSC) made at its meeting on 17 February 2016. Members have requested that the recommendation on Capital Works Reserve Fund block allocations should be submitted to the Finance Committee (FC) separately to facilitate voting on the item. The relevant paper considered by the PWSC has been forwarded to all Members and is therefore not enclosed. The Government will provide supplementary information on the item before the FC meeting.

2. Members are invited to approve the PWSC recommendation.

Financial Services and the Treasury Bureau
March 2016

**Summary of the Recommendation of the Public Works Subcommittee
made at its meeting on 17 February 2016**

Project code	Project description	Recommendation
PWSC(2015-16)48 (Heads 701 – 711)	Capital Works Reserve Fund Head 701 – Land Acquisition Head 702 – Port and Airport Development Head 703 – Buildings Head 704 – Drainage Head 705 – Civil Engineering Head 706 – Highways Head 707 – New Towns and Urban Area Development Head 708 (part) – Capital Subventions Head 709 – Waterworks Head 710 – Computerisation Head 711 – Housing Block allocations	To recommend to Finance Committee – (a) approve a total allocation of \$12,826.7 million for 2016-17 for the block allocations under the Capital Works Reserve Fund; (b) increase the approved allocation for Subhead 5001BX under Head 705 for 2015-16 by \$300 million from \$1,045.6 million to \$1,345.6 million; and (c) increase the approved allocation for Subhead 9100WX under Head 709 for 2015-16 by \$130 million from \$720 million to \$850 million.
