

Panel on Financial Affairs

List of follow-up actions

(Position as at 1 February 2017)

Subject	Date(s) of relevant meeting(s)	Follow-up actions	Outcome
1. Consultation on measures to counter Base Erosion and Profit Shifting	14 December 2016	<p>The Administration was requested to provide information on the number of companies in Hong Kong which satisfy the following two conditions, and hence are not required to prepare the master and local files under the proposed measures to counter Base Erosion and Profit Shifting:</p> <p>(a) total annual revenue not more than HK\$100 million; and</p> <p>(b) no more than 100 employees.</p>	The Administration's response was issued to members vide LC Paper No. CB(1)402/16-17(02) on 5 January 2017.
2. Legislative proposals to enhance the position limit regime	14 December 2016	The Administration was requested to provide in collaboration with the Securities and Futures Commission a paper comparing the proposed enhancements to the position limit regime in Hong Kong and the relevant rules in the regimes of New York, London and Singapore.	The Administration's response was issued to members vide LC Paper No. CB(1)503/16-17(02) on 26 January 2017.

Subject	Date(s) of relevant meeting(s)	Follow-up actions	Outcome
3. Briefing by the Financial Secretary on Hong Kong's latest overall economic situation	3 January 2017	The Administration was requested to provide information on the amount of various kinds of major loans in 2014 to 2016 (including mortgage loans, re-financed mortgage loans and credit card loans), and their respective proportions in Hong Kong's Gross Domestic Product.	The Administration's response was issued to members vide LC Paper No. CB(1)514/16-17(02) on 1 February 2017.
4. 2017-18 Budget Consultation	3 January 2017	<p>The Administration was requested to provide information on:</p> <p>(a) the percentage of total salaries tax yield of the top 1% taxpayers in the year of assessment 2014-2015; and</p> <p>(b) details of profits tax contributions made by corporations in respect of each of the past five years of assessment (i.e. slide 22 of the power point for the 2017-18 Budget consultation provided by the Administration), including the proportions of profits tax paid by the corporations in particular the situations of small and medium enterprises with assessable profits below \$10 million.</p>	The Administration's response was issued to members vide LC Paper No. CB(1)514/16-17(02) on 1 February 2017.

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5. Briefing on the work of the Financial Services Development Council ("FSDC")	3 January 2017	The Administration was requested to provide detailed information on its response to the reports issued by FSDC, in particular the progress in taking forward the recommendations of FSDC and the reasons for not taking any follow-up action on some of the proposals.	The Administration's response awaited.

Council Business Division 1
Legislative Council Secretariat
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