

Panel on Financial Affairs

List of outstanding items for discussion
(as at 26 May 2017)

**Proposed timing
for discussion at
Panel meeting**

1. Briefing by the Financial Secretary ("FS") on Hong Kong's latest overall economic situation

The Panel has invited FS to brief the Panel and all other Legislative Council ("LegCo") Members on macro economic issues on a regular basis since mid-1999. Such briefings are normally held in June and December each year.

June 2017

2. Annual briefing on the work of the Financial Reporting Council ("FRC")

In line with past practice, the FRC will brief the Panel on the work of FRC in the past year and the work plan for the year ahead.

June 2017

3. Subsidiary legislation and code relating to the open-ended fund company ("OFC") regime

The Administration proposes to brief the Panel on the OFC Rules and Code, which will set out the operational details of the OFC regime.

June 2017

The Administration plans to table the relevant subsidiary legislation at LegCo in March 2018.

**Proposed timing
for discussion at
Panel meeting**

4. Application of Multilateral Convention on Mutual Administrative Assistance in Tax Matters in Hong Kong

The Administration proposes to brief the Panel on the proposal of extending the application of the Multilateral Convention on Mutual Administrative Assistance in Tax Matters to Hong Kong.

June 2017

The Administration plans to introduce the relevant amendment bill into LegCo in October 2017.

5. Operation of the Future Fund ("FF")

In his Budget Speech for 2015-2016, FS announced the decision to establish an FF for placement in longer-term investments with a view to securing higher returns for the fiscal reserves. The FF was set up on 1 January 2016.

To be confirmed

Dr Hon Fernando CHEUNG suggested in his letter dated 10 November 2016 that the Panel should discuss the issue of the operation of FF. Dr CHEUNG's letter and the Administration's written response were circulated to members vide LC Paper Nos. CB(1)272/16-17(01) and (02) on 9 December 2016.

At the meeting on 3 January 2017, Dr CHEUNG reiterated that the Panel should discuss issues relating to the operation of FF, including the investment strategy and conditions under which the Administration could withdraw funding from FF.