

立法會
Legislative Council

LC Paper No. CB(1)46/20-21
(These minutes have been
cleared with the Chairman)

Ref : CB1/PL/FA

Panel on Financial Affairs

Minutes of meeting held on
Thursday, 15 October 2020 at 5:00 pm
in Conference Room 1 of the Legislative Council Complex

Members present : Hon Jeffrey LAM Kin-fung, GBS, JP (Chairman)
Hon James TO Kun-sun
Hon Abraham SHEK Lai-him, GBS, JP
Prof Hon Joseph LEE Kok-long, SBS, JP
Hon WONG Ting-kwong, GBS, JP
Hon Starry LEE Wai-king, SBS, JP
Hon CHAN Kin-por, GBS, JP
Hon Mrs Regina IP LAU Suk-ye, GBS, JP
Hon Paul TSE Wai-chun, JP
Hon Claudia MO
Hon Steven HO Chun-yin, BBS
Hon Frankie YICK Chi-ming, SBS, JP
Hon WU Chi-wai, MH
Hon YIU Si-wing, BBS
Hon MA Fung-kwok, GBS, JP
Hon Charles Peter MOK, JP
Hon CHAN Han-pan, BBS, JP
Hon Kenneth LEUNG
Dr Hon KWOK Ka-ki
Hon Christopher CHEUNG Wah-fung, SBS, JP
Dr Hon Fernando CHEUNG Chiu-hung
Dr Hon Helena WONG Pik-wan
Hon IP Kin-yuen
Hon Martin LIAO Cheung-kong, GBS, JP
Hon POON Siu-ping, BBS, MH
Dr Hon CHIANG Lai-wan, SBS, JP
Ir Dr Hon LO Wai-kwok, SBS, MH, JP

Hon Alvin YEUNG
Hon Andrew WAN Siu-kin
Dr Hon Junius HO Kwan-yiu, JP
Hon LAM Cheuk-ting
Hon Holden CHOW Ho-ding
Hon SHIU Ka-fai, JP
Hon SHIU Ka-chun
Hon CHAN Chun-ying, JP
Hon CHEUNG Kwok-kwan, JP
Hon HUI Chi-fung
Hon LUK Chung-hung, JP
Hon LAU Kwok-fan, MH
Hon Kenneth LAU Ip-keung, BBS, MH, JP
Dr Hon CHENG Chung-tai
Hon KWONG Chun-yu
Hon Jeremy TAM Man-ho

Member absent : Hon Dennis KWOK Wing-hang

Clerk in attendance : Ms Connie SZETO
Chief Council Secretary (1)4

Staff in attendance : Ms Anita SIT
Assistant Secretary General 1

Mr Hugo CHIU
Senior Council Secretary (1)4

Miss Sharon LO
Senior Council Secretary (1)9

Miss Judy YEE
Council Secretary (1)4

Ms Alice CHEUNG
Senior Legislative Assistant (1)1

Miss Queenie LAM
Senior Legislative Assistant (1)2

Ms Sharon CHAN
Legislative Assistant (1)4

Ms Vivian CHAN
Clerical Assistant (1)4

Action

I Election of Chairman and Deputy Chairman

Election of Chairman

Mr Christopher CHEUNG, Chairman of the Panel on Financial Affairs ("the Panel") in office, presided over the election of Chairman of the Panel for the 2020-2021 session. He referred members to the letters from 24 members (issued to all Members through email vide LC Paper No. CB(1)15/20-21 on 15 October 2020) indicating that they would not accept nomination for the position of Panel Chairman. The relevant information was tabled at the meeting for members' reference. Mr CHEUNG then invited nominations for the chairmanship of the Panel for the 2020-2021 legislative session.

2. Mr Jeffrey LAM was nominated by Mr Steven HO and the nomination was seconded by Mrs Regina IP. Mr LAM accepted the nomination.

3. Mr WU Chi-wai was nominated by Mr LAM Cheuk-ting and the nomination was seconded by Mr KWOK Ka-ki. Mr WU accepted the nomination.

4. Mr Kenneth LEUNG was nominated by Mr KWOK Ka-ki and the nomination was seconded by Mr Alvin YEUNG. Mr LEUNG accepted the nomination.

5. Mr Alvin YEUNG was nominated by Mr WU Chi-wai and the nomination was seconded by Mr Charles MOK. Mr YEUNG accepted the nomination.

6. Mr CHENG Chung-tai was nominated by Mr HUI Chi-fung and the nomination was seconded by Mr James TO. Mr CHENG accepted the nomination.

7. Mr Andrew WAN was nominated by Mr James TO and the nomination was seconded by Mr Fernando CHEUNG. Mr WAN accepted the nomination.

Action

8. Mr Jeremy TAM was nominated by Ms Claudia MO and the nomination was seconded by Mr Fernando CHEUNG. Mr TAM accepted the nomination.

9. Mr Fernando CHEUNG was nominated by Mr LAM Cheuk-ting and the nomination was seconded by Mr Charles MOK. Mr CHEUNG accepted the nomination.

10. Mr LAM Cheuk-ting was nominated by Ms Claudia MO and the nomination was seconded by Mr Helena WONG. Mr LAM accepted the nomination.

11. Mr IP Kin-yuen was nominated by Mr HUI Chi-fung and the nomination was seconded by Mr Helena WONG. As Mr IP was not present when the nomination was made, Mr HUI stated that he had secured Mr IP's acceptance of the nomination beforehand.

(During the nomination process, some nominations were ruled invalid by Mr Christopher CHEUNG for the reason that the members being nominated did not accept the nomination or were not members of the Panel or that the nominations were not seconded by another member.)

12. At 5:16 pm, Mr Christopher CHEUNG directed that the nomination process be closed and announced a vote by secret ballot.

13. After members present had cast their votes, Mr Christopher CHEUNG invited members who had made nominations to monitor the counting of votes, and Mr Steven HO, Ms Claudia MO and Mr HUI Chi-fung came to the front of the Chairman's podium for the purpose. Of the members present for voting, 25 members voted for Mr Jeffery LAM, three members voted for Mr WU Chi-wai, two members voted for Mr IP Kin-yuen, and the remaining seven candidates did not receive any votes. 11 votes were ruled by Mr CHEUNG invalid. Mr CHEUNG declared that Mr Jeffrey LAM was elected the Chairman of the Panel. Mr LAM then took the chair.

Election of Deputy Chairman

14. In view of the time constraint, the Chairman envisaged that the election of Deputy Chairman could not be completed at the meeting. He directed that the election of Deputy Chairman be held at the next Panel meeting.

Action

II Schedule of meetings for the 2020-2021 session

15. The Chairman referred members to the proposed schedule of meetings for the 2020-2021 session tabled at the meeting. Members agreed that the monthly regular meetings of the Panel would be held on the first Monday of each month from 9:30 am to 12:30 pm except in April 2021 in which the meeting date had to be re-scheduled due to clash with a public holiday.

(Post-meeting note: The schedule of regular meetings of the Panel for the 2020-2021 session was issued to members vide LC Paper No. CB(1)18/20-21 on 16 October 2020.)

III Items for discussion at the next meeting

(Appendix V to LC Paper No.— List of outstanding items
CB(1)8/20-21 for discussion)

Regular meeting in November 2020

16. The Chairman said that the Administration had proposed to discuss the following items at the regular meeting on 2 November 2020:

- (a) Briefing on the work of Hong Kong Monetary Authority;
- (b) Companies (Corporate Rescue) Bill; and
- (c) Update on the regulation of insurance-linked securities.

Members agreed that the regular meeting on 2 November 2020 be held from 9:30 am to about 12:30 pm to discuss the above three items.

Proposed discussion items for future meetings

17. The Chairman said that in line with past practice, he and the Deputy Chairman (to be elected) would meet with the Secretary for Financial Services and the Treasury to discuss the work plan of the Panel for the 2020-2021 session. He invited members who wished to propose items for discussion in future meetings to inform the Panel Clerk in writing. He would discuss with the Administration at the work plan meeting on how to follow up issues suggested by members.

Action

IV Any other business

18. There being no other business, the meeting ended at 5:30 pm.

Council Business Division 1
Legislative Council Secretariat
28 October 2020