

For

discussion FCR(1999-2000)49
on 26 November 1999

ITEM FOR FINANCE COMMITTEE

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

On 17 November 1999, Public Works Subcommittee (PWSC) considered PWSC Paper No. PWSC(1999-2000)70 “**660CL** - Site formation, construction of associated infrastructures and provision of Government, institution and community facilities for an international theme park on Lantau Island”. The PWSC recommended to accept in principle the financial implications, estimated at \$13.569 billion in September 1999 prices, for the site formation, construction of associated infrastructure and the provision of government, institution and community facilities in connection with the development of an international theme park on Lantau Island. PWSC Members also agreed that the recommendation on **660CL** be submitted to the Finance Committee for approval at this meeting earlier than the normal date of 17 December 1999 so that we can enter into firm contractual arrangements before the end of this year with a view to achieving the target opening date of 2005. PWSC Paper No. PWSC(1999-2000)70 has previously been forwarded to all Members for consideration by the PWSC and is therefore not enclosed.

2. Members are invited to approve the PWSC recommendation.

Finance Bureau
November 1999