

立法會
Legislative Council

LC Paper No. CB(1)1033/02-03
(These minutes have been seen
by the Administration)

Ref : CB1/BC/2/02/2

**Bills Committee on
Stamp Duty (Amendment) Bill 2002**

**Minutes of first meeting held on
Thursday, 27 February 2003 at 4:30 pm
in the Chamber of the Legislative Council Building**

Members present : Hon SIN Chung-kai (Chairman)
Hon Eric LI Ka-cheung, JP
Hon CHAN Kam-lam, JP
Hon Howard YOUNG, JP
Hon Abraham SHEK Lai-him, JP
Hon Henry WU King-cheong, BBS, JP

Member absent : Hon Miriam LAU Kin-ye, JP

Public officers : **Financial Services and the Treasury Bureau**

attending

Mr Martin GLASS
Deputy Secretary for Financial Services
and the Treasury (Treasury)

Miss Erica NG
Principal Assistant Secretary for Financial
Services and the Treasury (Treasury)

Inland Revenue Department

Mr LUK Nai-man
Deputy Commissioner

Mrs CHU WONG Lai-fun
Acting Assistant Commissioner

Mr Richard LEUNG
Chief System Manager

Miss WONG Tsui-ling
Senior Superintendent of Stamp Office

Department of Justice

Ms Lonnie NG
Senior Government Counsel

Clerk in attendance : Mr LAW Kam-sang
Deputy Secretary General

Staff in attendance : Miss Monna LAI
Assistant Legal Adviser 7

Ms Cindy CHENG
Senior Assistant Secretary (1) 4

Action

I. Election of Chairman

Mr Eric LI, the Member who had the highest precedence in the Council among members of the Bills Committee present at the meeting, presided at the election of the Chairman.

2. Mr LI invited nominations for the chairmanship. Mr Howard YOUNG nominated Mr SIN Chung-kai and the nomination was seconded by Mr Eric LI. Mr SIN accepted the nomination.

Action

3. There being no other nomination, Mr SIN Chung-kai was declared elected as Chairman of the Bills Committee. Mr SIN then took over the chair.

II. Meeting with the Administration

4. The Bills Committee noted the following papers :

- (a) LC Paper No. CB(3)189/02-03 – The Bill
- (b) FIN 4/2306/00 issued on 29 November 2002 – The Legislative Council Brief
- (c) LC Paper No. LS 19/02-03 – The Legal Service Division Report
- (d) LC Paper No. CB(1) 960/02-03(01) – Letter dated 9 December 2002 from Assistant Legal Adviser 7 to the Administration
- (e) LC Paper No. CB(1) 960/02-03(02) – Reply dated 12 December 2002 from the Administration to Assistant Legal Adviser 7
- (f) LC Paper No. CB(1) 960/02-03(03) – Marked-up copy of the Bill prepared by the Legal Service Division
- (g) LC Paper No. CB(1) 2152/01-02(03) – Panel on Financial Affairs paper 'New Method of Stamping Without Presentation of Original Instrument'
- (h) LC Paper No. CB(1) 86/02-03 – Extract from minutes of the Panel on Financial Affairs meeting on 19 July 2002
- (i) LC Paper No. CB(1)960/02-03(04) – Letter dated 24 February 2003 from the Financial Services and the Treasury Bureau
- (j) LC Paper No. CB(1)960/02-03(05) – Letter dated 24 February 2003 from Assistant Legal Adviser 7 to

Action

the Administration

(k) LC Paper No. CB(1)1018/02-03(01) – Letter dated 27 February 2003 from the Financial Services and the Treasury Bureau to the Assistant Legal Adviser 7

5. Members raised questions on the alternative system of stamping. (Index of proceedings in **Appendix**).

Clerk 6. The Bills Committee decided to ask the nine organizations named in the letter at para 4(i) above and the Estate Agents Authority whether they wished to make any written representations to the Bills Committee on the Bill and to send representatives to appear before the Bills Committee at its next meeting.

Admin 7. The Administration was requested to make a presentation comparing the existing stamping system with the alternative electronic system of stamping at the next meeting.

Date of next meeting

8. Members agreed that the next meeting would be held on Thursday, 20 March 2003 at 2:30 pm.

III. Any other business

9. There being no other business, the meeting ended at 5 pm.

Council Business Division 1
Legislative Council Secretariat
14 March 2003

**Proceedings of the first meeting of the
Bills Committee on Stamp Duty (Amendment) Bill 2002
on Thursday, 27 February 2003, at 4:30 pm
in the Chamber of the Legislative Council Building**

Time marker	Speaker	Subject(s)	Action required
000000 - 000140	Mr Eric LI Mr SIN Chung-kai Mr Howard YOUNG	Election of Chairman	
000141 - 000350	Chairman Mr Eric LI Mr Howard YOUNG	Opening remarks and date of next meeting	
000351 - 000938	Administration	Briefing by the Administration on the Stamp Duty (Amendment) Bill 2002 (the Bill)	
000939 - 001035	Chairman Administration	Public consultation and invitation of views from the relevant industries	
001036 - 001315	Chairman Mr Howard YOUNG Administration	Mechanism for checking the authenticity and details in the electronic stamp certificate	
001316 - 001333	Chairman Administration	Technical study of the Property Stamping System (PSS)	
001334 - 001447	Chairman Administration	Organizations consulted on the Bill	
001448 - 001811	Mr CHAN Kam-lam Administration	Major features of the PSS	
001812 - 001904	Chairman Mr CHAN Kam-lam Administration	Request for providing a power-point presentation on the PSS at the next meeting.	Admin to provide a power-point presentation of the

			PSS at the next meeting
001905 - 002605	Mr Abraham SHEK Chairman Administration Mr CHAN Kam-lam Mr Henry WU	(a) Whether any opposition had been raised by any organization during consultation (b) Whether and how the Bills Committee should invite views from the relevant industries (c) Whether the organizations had been consulted on the policy intent or the provisions of the Bill (d) Invitation of views from the relevant organizations before end of March 2003	Clerk to arrange invitation of views from the relevant organizations on the Bill before end of March 2003
002606 - 002703	Chairman	Date of next meeting	

Council Business Division 1
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