

立法會
Legislative Council

LC Paper No. CB(1)1761/02-03

Ref : CB1/BC/2/02/2

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

**Minutes of the fifth meeting held on
Thursday, 22 May 2003 at 10:45 am
in Conference Room B of the Legislative Council Building**

Members present : Hon SIN Chung-kai (Chairman)
Hon CHAN Kam-lam, JP
Hon Miriam LAU Kin-yee, JP
Hon Henry WU King-cheong, BBS, JP

Member absent : Hon Eric LI Ka-cheung, JP
Hon Howard YOUNG, JP
Hon Abraham SHEK Lai-him, JP

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

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

Mr Joey LO
Assistant Secretary (1)1

Action

I. Confirmation of minutes

LC Paper No. CB(1) 1704/02-03 – Minutes of the fourth meeting on
9 May 2003

The minutes of the fourth meeting held on 9 May 2003 were confirmed.

II. Meeting with the Administration

2. The Bills Committee noted the following papers which had been issued after the fourth meeting on 9 May 2003 :

- (i) LC Paper No. CB(1)1705/02-3(01) – List of follow-up actions requested by members at the fourth meeting on 9 May 2003
- (ii) LC Paper No. CB(1)1705/02-03(02) – Administration's response to the follow-up actions requested by members at the fourth meeting on 9 May 2003
- (iii) LC Paper No. CB(1)1705/02-03(03) - Marked-up copy of the Bill (Showing the draft proposed Committee Stage Amendments)
- (iv) LC Paper No. CB(1)1744/02-03(01) - Marked-up copy of the relevant provisions of the Bill to be amended by the Committee Stage Amendments proposed by the Administration

3. The Bills Committee deliberated the Administration's response to the follow-up actions requested by members at the previous meeting and the related Committee Stage Amendments proposed by the Administration. (Index of proceedings in **Appendix**).

Examination of the draft proposed Committee Stage Amendments

(LC Paper Nos. CB(1)1744/02-03(01), CB(1)1705/02-03(02) and CB(1)1705/02-03(03))

4. The Bills Committee completed scrutiny of the Bill and the proposed Committee Stage Amendments.

5. Members agreed that the Bill, subject to the proposed Committee Stage Amendments, be supported and that the report of the Bills Committee be submitted to the House Committee for consideration at its meeting on 6 June 2003.

II. Any other business

6. There being no other business, the meeting ended at 11:20 am.

Council Business Division 1
Legislative Council Secretariat
5 June 2003

**Proceedings of the fifth meeting of the
Bills Committee on Stamp Duty (Amendment) Bill 2002
on Thursday, 22 May 2003, at 10:45 am
in Conference Room B of the Legislative Council Building**

Time marker	Speaker	Subject(s)	Action required
000000 - 000023	Chairman	Confirmation of minutes of the fourth meeting (LC Paper No. CB(1)1704/02-03)	
000024 - 000109	Chairman Administration	Discussion with the Administration about its response to issues raised by members at the fourth meeting (LC Paper Nos. CB(1)1705/02-03(01) and (02))	
000110-000155	Chairman Ms Miriam LAU	Registration of the cancellation of a stamp certificate for an instrument in respect of the sale of a property in the Land Registry (LC Paper No. CB(1)1705/02-03(02))	
000156 - 001240	Chairman Administration Ms Miriam LAU Mr Henry WU	'Without reasonable excuse' as an element for non-compliance of section 18I(1). Channel for appeal to determine whether penalty for non-compliance of section 18I(1) need be paid. (LC Paper No. CB(1)1705/02-03(02))	

Time marker	Speaker	Subject(s)	Action required
001241 - 001330	Chairman Administration	Time limit of two years stipulated in section 49 within which the Collector of Stamp Revenue (the Collector) may cancel and allow as spoiled the stamp misused is appropriate (LC Paper No. CB(1)1705/02-03(02))	
001331 - 001402	Chairman Ms Miriam LAU Mr Henry WU Administration	Undertaking by the Secretary for Financial Services and the Treasury in the speech for the resumption of Second Reading debate of the Bill that the Administration will consult the securities industry before extending the proposed system to stock transactions (LC Paper No. CB(1)1705/02-03(02))	
001403 - 001756	Chairman Administration ALA7	(a) Instruments that Part IIA applies but applications for stamping cannot be made without presenting such instruments; and whether the instruments should be listed in a Schedule to the principal ordinance or in subsidiary legislation (b) Administration to indicate clearly in its publicity efforts the instruments not to be covered by the proposed system (LC Paper No. CB(1)1705/02-	

Time marker	Speaker	Subject(s)	Action required
		03(02))	
001757 - 001834	Chairman ALA7	Examination of draft proposed Committee Stage Amendments Power of Collector to request inspection of instrument or evidence (Section 18I in Clause 9) (LC Paper No. CB(1)1744/02- 03(01))	
001835 - 001855	Chairman ALA7	Power of Collector to cancel stamp certificate (Section 18J in Clause 9) (LC Paper No. CB(1)1744/02- 03(01))	
001856 - 001915	Chairman ALA7	Representations may be made to Collector before certain penalties are imposed (Section 58A) (LC Paper No. CB(1)1744/02- 03(01))	
001916- 001935	Chairman ALA7	Allowance for spoiled stamps and stamp certificates rendered unfit for purpose intended (Section 48 in Clause 22) (LC Paper No. CB(1)1744/02- 03(01))	
001936 - 001950	Chairman ALA7	Manner of making, and time for taking up, allowance (Section 51 in Clause 24) (LC Paper No. CB(1)1744/02-	

Time marker	Speaker	Subject(s)	Action required
		03(01)	
001951-002112	Chairman Mr CHAN Kam-lam Ms Miriam LAU Administration	Legislative timetable	

Council Business Division 1
Legislative Council Secretariat
5 June 2003