

For Information
on 28 October 2002

Panel on Administration of Justice and Legal Services Conveyancing documents executed by corporations

Introduction

This paper briefs Members on the progress of the drafting of the legislative proposal related to conveyancing documents executed by corporations and the proposed legislative timetable.

Latest Progress

2. The relevant amendments to insert a new section 23A in the Conveyancing and Property Ordinance (Cap. 219) are included in Part II of this department's Law Amendment and Reform (Miscellaneous Provisions) Bill. The drafting of the Bill is well in hand.

3. A legislative slot has been allocated in the 2002-2003 session and, provisionally, the date of introduction into the Legislative Council will be in the second half of March 2003.

Outstanding issues

4. In July 2002, the Administration initiated consultations on a revised version of the proposed section 23A, and in particular the Administration's proposal to add a subsection (3) for the protection of bona fide purchasers for value without notice. While discussion of this issue with consultees is continuing, it will not delay either the drafting or

the introduction of the Bill.

5. The Administration will revert fully on details of the legislative proposals to be included in the Omnibus Bill in December 2002.

Proposed timetable

6. Taking into account the timing of the legislative slot, the proposed timeframe is –

- October 2002, continue discussion with the Law Society and other interested parties on the responses to the consultation on the proposed new section 23A(3)
- December 2002, present detailed information paper on the legislative proposals to be included in the Omnibus Bill to the Legislative Council Panel on Administration of Justice and Legal Services
- second half of March 2003, introduce Bill into the Legislative Council.

Department of Justice
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