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香港特別行政區政府
財經事務及庫務局
財經事務科
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8 June 2004

By Fax: 2869 6794

Miss Salumi Chan
Clerk to Bills Committee on Clearing and Settlement Systems Bill
Legislative Council Secretariat
Legislative Council Building
8 Jackson Road, Central

Dear Salumi,

**Bills Committee on
Clearing and Settlement Systems Bill**

Draft Report to the House Committee

Thank you for your letter of 7 June 2004. Please be advised that the Administration does not consider it necessary to amend the proposed terms of reference of the process review committee (Appendix II of the draft report). This is because the systems specified in Schedule 2 to the Bill are already covered by the reference to systems in which the Hong Kong Monetary Authority has a legal or beneficial interest.

Yours sincerely,

(Danny Leung)

for Secretary for Financial Services and the Treasury

c.c.

Hong Kong Monetary Authority (Attn: Mr James Lau
Mr Esmond Lee)

Department of Justice (Attn: Mr Jonothan Abbott)

LegCo Secretariat (Attn: Ms Connie Fung)