

LegCo Panel on Financial Affairs

List of follow-up actions arising from discussions in previous sessions
(Position as at 29 December 2004)

Subject	Date(s) of relevant meeting(s)	Follow-up actions	Outcome
1. Reinsurance cover for employee compensation insurance policies	20 December 2001	The Administration was requested to provide written reports, on a quarterly basis, on the up-to-date market situation of reinsurance coverage for terrorist activities on treaty arrangements and the Administration's assessment of the continued need for the \$10 billion facility as approved by Finance Committee on 11 January 2002.	The tenth quarterly report provided by the Administration was circulated to members vide LC Paper No. CB(1)2391/03-04(01) on 13 July 2004.
2. Loan Guarantee Scheme for Severe Acute Respiratory Syndrome Impacted Industries	Referred by the Finance Committee at its meeting held on 25 April 2003	The Administration undertook to report the operation of the Scheme to the Panel one year after its implementation, and to submit progress report at six month intervals thereafter.	The second report on the operation of the Scheme was circulated to members vide LC Paper No. CB(1)356/04-05(01) on 29 November 2004.
3. Briefing by Financial Secretary on Hong Kong's latest overall economic situation	6 December 2003	The Administration was requested to provide information in due course regarding the estimated number of jobs created in Hong Kong as a result of the "individual visit" scheme for the Mainland visitors to Hong Kong and the Closer Economic	According to Financial Secretary's Office's interim reply dated 8 October 2004, the Administration is following up the request. It advises that given the

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		Partnership Arrangement between the Mainland and Hong Kong.	complexity of the subject, the Administration needs more time to compile the information.
4. Briefing on the work of the Hong Kong Monetary Authority (HKMA)	1 November 2004	HKMA was requested to provide information in due course on the outcome of its review of findings by authorized institutions regarding the terms and conditions for banking services, including safe deposit box service.	The response provided by HKMA on its findings of banks' review on the terms and conditions for safe deposit box service was circulated to members vide LC Paper No. CB(1)546/04-05(01) and (02) on 20 December 2004.
5. Briefing by the Financial Secretary on Hong Kong's latest overall economic situation	6 December 2004	<p>The Administration undertook to take the following follow-up actions:</p> <p>(a) The Administration undertook that it would, when seeking funding approval from the Finance Committee and its Public Works Subcommittee on public works projects in future, select one or two projects and provide information on the impact on costs by comparing the costs involved for the making of prefabricated components in Hong Kong and other places, such as the Mainland.</p> <p>(b) To provide information on the threshold</p>	Information awaited.

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		<p>values for the application of the World Trade Organization Agreement on Government Procurement on contracts in respect of government purchase of goods and services.</p> <p>(c) To convey to the Home Affairs Bureau (HAB) a Member's concern about the slow progress in implementing the outstanding capital works projects of the former Provisional Urban Council and Provisional Regional Council, and the Member's request for HAB to brief the relevant LegCo Panel on the subject as soon as possible.</p>	
6. Briefing on the draft Industrial and Commercial Bank of China (Asia) Limited (Merger) Bill	17 December 2004	Members noted that there were discrepancies between the English and Chinese versions regarding clause 8(1)(b) and (c) of the draft Bill and requested the concerned banks to rectify the discrepancies.	The revised Chinese version of the draft Bill was circulated to members vide LC Paper No. CB(1)544/04-05 on 20 December 2004.