

立法會
Legislative Council

LC Paper No. LS85/05-06

**Paper for the House Committee Meeting
on 23 June 2006**

**Legal Service Division Report on
Subsidiary Legislation Gazetted on 16 June 2006**

Date of tabling in LegCo : 21 June 2006

Amendment to be made by : 2nd meeting of LegCo in the next session (or the 1st meeting held not earlier than 21 days thereafter if extended by resolution)

PART I LEGAL AID – ASSESSMENT OF RESOURCES AND CONTRIBUTIONS

Legal Aid Ordinance (Cap. 91)

Legal Aid (Assessment of Resources and Contributions) (Amendment) Regulation 2006 (L.N. 141)

Resolution of the Legislative Council (Commencement) Notice (L.N. 143)

A resolution under section 7(a) of the Legal Aid Ordinance (Cap. 91) was passed in the Legislative Council on 3 May 2006 (L.N. 97 of 2006) to increase the financial resources eligibility limit for legal aid from \$155,800 to 158,300 and that under the Supplementary Legal Aid Scheme from \$432,900 to \$439,800.

2. L.N. 141 makes corresponding amendments to Part I of Schedule 3 to the Legal Aid (Assessment of Resources and Contributions) Regulations (Cap. 91 sub. leg. B) where certain maximum contributions payable by the aided person to the Director of Legal Aid are determined by reference to the upper limit of the financial resources of aided person.

3. L.N. 141 came into operation on the date it was published in the Gazette, that is, 16 June 2006. L.N. 143 appoints the same date as the date on which the resolution (L.N. 97 of 2006) shall come into operation.

PART II SECURITIES AND FUTURES – REDUCTION OF LEVY

Securities and Futures Ordinance (Cap. 571)

Securities and Futures (Reduction of Levy) Order 2006 (L.N. 142)

4. This Order amends the Securities and Futures (Levy) Order (Cap. 571 sub. leg. Z) to reduce the levy payable by a seller or a purchaser in respect of -

- (a) a sale and purchase of securities from 0.005% to 0.004%;
- (b) a sale and purchase of pilot programme securities from 0.005% to 0.004%;
- (c) a sale and purchase of an exchange traded fund from 0.005% to 0.004%;
- (d) a sale and purchase of a futures contract from \$1.00 to \$0.80;
- (e) a sale and purchase of a Mini-Hang Seng Index Futures Contract or a Mini-Hang Seng Index Options Contract from \$0.20 to \$0.16; and
- (f) a sale and purchase of a stock futures contract or an option on such a contract from \$0.20 to \$0.16.

5. Members may refer to the LegCo Brief issued by the Financial Services Branch on 14 June 2006 (Ref: SUD 42/10 (2006)) for more background information. At its meeting on 6 March 2006, the Panel on Financial Affairs was consulted on the Securities and Futures Commission's Budget for the financial year 2006-7 including the proposal to reduce the levy on securities trading and futures and options contract by 20%. The Panel members in general supported the proposal.

6. This Order shall come into operation on 1 December 2006.

Prepared by

Kitty Cheng
Assistant Legal Adviser
Legislative Council Secretariat
19 June 2006