

DEPOSIT PROTECTION SCHEME (AMENDMENT) BILL 2010

COMMITTEE STAGE

Amendments to be moved by the Secretary for Financial Services and the Treasury

- | <u>Clause</u> | <u>Amendment Proposed</u> |
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| 4(4) | <p>(a) In paragraph (b), by deleting the full stop and substituting a semicolon.</p> <p>(b) By adding –</p> <p style="padding-left: 40px;">“(c) in the Chinese text, by repealing “或有負債” and substituting “或有債務”.”.</p> |
| 4(5) | <p>In the proposed section 27(4)(c), in the Chinese text, by deleting “或有負債” wherever it appears and substituting “或有債務”.</p> |
| 6 | <p>By deleting subclause (2) and substituting –</p> <p style="padding-left: 40px;">“(2) Section 36(1) is amended by repealing “of such an amount as the Board considers appropriate”.</p> <p style="padding-left: 40px;">(3) Section 36 is amended by adding –</p> <p style="padding-left: 80px;">“(2) The Board –</p> <p style="padding-left: 120px;">(a) is to determine the amount of interim payment to be made to a depositor under subsection (1); and</p> <p style="padding-left: 120px;">(b) may make interim payments of different amounts to different</p> |

ALL PASSED

depositors or different
classes of depositors under
subsection (1),

that the Board considers appropriate having
regard to the matters that the Board thinks
relevant in the circumstances, which may include
the financial position of the depositor or
depositors concerned.”.”.

7 In the proposed section 37(5), by deleting “entitled amount” where it
twice appears and substituting “reference amount”.

13(3) In the proposed section 1(2)(d) of Schedule 4, in the Chinese text, by
deleting “或有負債” and substituting “或有債務”.

Schedule,
section 2

By deleting subsection (8) and substituting –

“(8) Section 265 is amended by adding –

“(11) In the case of a winding up where
the relevant date has occurred before the
commencement of the Schedule to the Deposit
Protection Scheme (Amendment) Ordinance
2010 (of 2010), that Schedule applies in
relation to that winding up if the specified event
within the meaning of section 22(1) of the
Deposit Protection Scheme Ordinance (Cap.
581) occurs on or after the commencement of
that Schedule.”.”.

ALL PASSED