(Translation)

Motion on

"Increasing the supply of medium and small-sized residential flats" moved by Hon LEE Wing-tat at the Legislative Council meeting of Wednesday, 4 November 2009

Motion as amended by Hon WONG Kwok-hing and Hon James TO Kun-sun

That, in view of the recent abnormal speculation and soaring prices in the property market of Hong Kong, which have affected local residents in acquiring their homes, this Council urges the Government, on the basis of ensuring that the supply of land for building public rental housing will not be reduced and the waiting time for public rental housing will be shortened, to take proactive and effective countermeasures, which include:

- (a) to immediately improve the Application List System by lowering the threshold for applying for the sale of sites and increasing the land supply in the Application List;
- (b) to proactively arrange for resumption of the sale of land by public auction;
- (c) whichever land sale measures mentioned above are to be adopted, the Government should give priority to exploring ways to increase the supply of land resources for building properties that meet the needs of the local sandwich class and grassroots to buy properties for self-occupation;
- (d) to resume building an appropriate number of Home Ownership Scheme ('HOS') flats;
- (e) to adopt proactive measures to revitalize the HOS secondary market; and
- (f) to re-launch the 'Tenants Purchase Scheme', so that public housing tenants can acquire their own homes;

so as to increase the supply of medium and small-sized residential flats to stabilize the property market, help the public purchase flats which are affordable to them and address the demand for housing.