

**立法會**  
**Legislative Council**

LC Paper No. CB(1)130/10-11  
(These minutes have been  
cleared with the Chairman)

Ref : CB1/PL/FA/1

**Panel on Financial Affairs**

**Minutes of meeting**  
**held on Thursday, 14 October 2010 at 2:40 pm**  
**in Conference Room B of the Legislative Council Building**

**Members present** : Hon CHAN Kam-lam, SBS, JP (Chairman)  
Hon CHAN Kin-por, JP (Deputy Chairman)  
Hon Albert HO Chun-yan  
Ir Dr Hon Raymond HO Chung-tai, SBS, S.B.St.J., JP  
Dr Hon David LI Kwok-po, GBM, GBS, JP  
Hon James TO Kun-sun  
Dr Hon Philip WONG Yu-hong, GBS  
Hon Emily LAU Wai-hing, JP  
Hon Vincent FANG kang, SBS, JP  
Hon LEE Wing-tat  
Hon Jeffrey LAM Kin-fung, SBS, JP  
Hon Andrew LEUNG Kwan-yuen, GBS, JP  
Hon WONG Ting-kwong, BBS, JP  
Hon Ronny TONG Ka-wah, SC  
Hon CHIM Pui-chung  
Hon KAM Nai-wai, MH  
Hon Starry LEE Wai-king, JP  
Dr Hon LAM Tai-fai, BBS, JP  
Hon Paul CHAN Mo-po, MH, JP  
Hon Mrs Regina IP LAU Suk-yeet, GBS, JP

**Member absent** : Hon Abraham SHEK Lai-him, SBS, JP

**Clerk in attendance:** Ms Anita SIT  
Chief Council Secretary (1)5

**Staff in attendance :** Mrs Constance LI  
Assistant Secretary General 1

Mr Noel SUNG  
Senior Council Secretary (1)4

Mr Daniel SIN  
Senior Council Secretary (1)7

Ms Haley CHEUNG  
Legislative Assistant (1)8

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Action

**I. Election of Chairman and Deputy Chairman**

Election of Chairman

Mr CHAN Kam-lam, Chairman of the Panel on Financial Affairs in office, presided over the election of the Chairman of the Panel for the 2010-2011 legislative session. He invited nominations for the chairmanship.

2. Mr CHAN Kam-lam was nominated by Mr Jeffrey LAM and the nomination was seconded by Dr David LI and some other members. Mr CHAN Kam-lam accepted the nomination. As Mr CHAN Kam-lam was a nominee, Mr Ronny TONG, Deputy Chairman of the Panel in office, presided over the election.

3. There being no other nomination, Mr Ronny TONG declared that Mr CHAN Kam-lam was elected as the Chairman of the Panel for the 2010-2011 session. Mr CHAN then took over the chair.

Election of Deputy Chairman

4. The Chairman invited nominations for the deputy chairmanship. Mr CHAN Kin-por was nominated by Mr Jeffrey LAM and the nomination was seconded by Ir Dr Raymond HO and some other members. Mr CHAN Kin-por accepted the nomination. There being no other nomination, the Chairman declared that Mr CHAN Kin-por was elected as the Deputy Chairman of the Panel for the 2010-2011 session.

**II. Schedule of meetings for the 2010-2011 session**

5. The Chairman referred members to the proposed schedule of meetings tabled at the meeting. Members agreed that -

- (a) the monthly regular meetings of the Panel would be held on the first Monday of each month;
- (b) the regular Panel meetings would normally start at 10:45 am but would start earlier where necessary;
- (c) as the first Monday of May 2011 would fall on the day following the Labour Day, which is a public holiday, the regular meeting for the month would be scheduled for 4:30 pm on Thursday, 5 May 2011; and
- (d) as the first Monday of June 2011 would fall on the Tuen Ng Festival public holiday, the regular meeting for the month would be scheduled for 2:30 pm on Thursday, 9 June 2011.

*(Post-meeting note: The schedule of meetings of the Panel for the 2010-2011 session was circulated to members vide LC Paper No. CB(1)51/10-11 on 15 October 2010.)*

### **III. Items for discussion at the next meeting**

(List of outstanding items for discussion — Appendix V to LC Paper No. CB(1)12/10-11

List of follow-up actions — Appendix VI to LC Paper No. CB(1) 12/10-11)

#### Special meeting on 21 October 2010

6. Members noted that a special meeting would be held on 21 October 2010 at 11:30 am for the Secretary for Financial Services and the Treasury to brief the Panel on the relevant policy initiatives in the Chief Executive's 2010-2011 Policy Address.

#### Meeting on 1 November 2010

7. Members agreed that the following items be discussed at the meeting on 1 November 2010 -

- (a) Briefing on the work of Hong Kong Monetary Authority;
- (b) Companies Ordinance Rewrite;
- (c) Joint consultation conclusions on a proposed operational model for implementing a scripless securities market in Hong Kong;
- (d) Legislative proposals to provide profits tax deduction for capital expenditure on intellectual property rights; and

- (e) Creation of a supernumerary directorate post in the Inland Revenue Department.

8. Members agreed that the starting time of the meeting on 1 November 2010 be advanced to 9:00 am.

Special meeting on 29 November 2010

9. The Chairman sought members' views on the proposal from the Office of the Financial Secretary to arrange a special meeting to be held from 10:45 am to 12:45 pm on Monday, 29 November 2010 for the Financial Secretary to brief the Panel on Hong Kong's latest overall economic situation and to conduct a consultation session on the 2011-2012 Budget. Members agreed with the proposed arrangements.

10. As the proposed special meeting is close to the regular meeting scheduled for 6 December 2010, the Chairman sought members' views on whether the two meetings should be merged. Members agreed that the decision be deferred to the regular meeting on 1 November 2010.

Discussion items for the other regular meetings

11. The Chairman said that if members wished to propose any items for deliberation by the Panel, they might inform the Panel Clerk in writing.

**IV. Any other business**

12. There being no other business, the meeting was adjourned at 2:53 pm.