Panel on Financial Affairs

List of outstanding items for discussion

(as at 10 October 2011)

Proposed timing for discussion at Panel meeting

1. Kai Tak Government Offices

The Administration will consult the Panel on the proposal to construct a government office building, namely the Kai Tak Government Offices, in the Kai Tak Development Area. The Administration plans to present the proposal to the Public Works Subcommittee on 23 November 2011 and the Finance Committee on 16 December 2011.

7 November 2011

2. Write-off of a judgement debt

The Administration will consult the Panel on the proposal to write off a debt owed to the Government by an auctioneer hired by the former Government Supplies Department (now the Government Logistics Department). The Administration plans to present the proposal to the Finance Committee on 16 December 2011.

7 November 2011

3. Modernization of Corporate Insolvency Law

The Administration will consult the Panel on the proposed strategy for rolling out an exercise to modernize Hong Kong's corporate insolvency law. The Administration plans to present the relevant staffing proposal to the Establishment Subcommittee on 15 February 2012 and the Finance Committee on 20 April 2012.

7 November 2011

4. Briefing by the Financial Secretary (FS) on Hong Kong's latest overall economic situation

Proposed timing for discussion at Panel meeting

It has been an established practice since mid-1999 for the FS to brief the Panel and all other Legislative Council (LegCo) Members on macro economic issues on a regular basis. Such briefings are normally held in June and December each year.

21 November 2011 and June 2012

5. **2012-2013 Budget consultation**

FS will consult LegCo on the 2012-2013 Budget.

21 November 2011

6. Review of Mandatory Provident Fund Schemes Compensation Fund (MPFS CF)

The Administration proposes to brief the Panel on the result of the review conducted by the Mandatory Provident Fund Schemes Authority on the Mandatory Provident Fund Schemes Compensation Fund and its recommendations on the levying mechanism. The Administration plans to introduce the relevant subsidiary legislation for positive vetting by LegCo in May 2012.

21 November 2011

7. Briefing on the work of Hong Kong Monetary Authority

The Chief Executive of Hong Kong Monetary Authority (HKMA) briefs the Panel on the work of HKMA on a regular basis. Such briefings are normally held in February, May and November each year. HKMA proposes that the next briefing be held in December 2011.

December 2011, February 2012 and May 2012

8. Budget of Securities and Futures Commission for the financial year of 2012 – 2013

In line with the usual practice, Securities and Futures Commission (SFC) will brief the Panel on its budget for 1st quarter of 2012

Proposed timing for discussion at Panel meeting

the coming financial year in late February or early March.

Council Business Division 1
<u>Legislative Council Secretariat</u>
10 October 2011