

立法會
Legislative Council

LC Paper No. CB(1)1708 /12-13
(These minutes have been seen
by the Administration)

Ref : CB1/BC/3/12/2

Bills Committee on Trust Law (Amendment) Bill 2013

**Minutes of the eighth meeting held on
Tuesday, 18 June 2013, at 2:30 pm
in Conference Room 2 of the Legislative Council Complex**

Members present : Hon NG Leung-sing, SBS, JP (Chairman)
Hon Albert HO Chun-yan
Hon Abraham SHEK Lai-him, SBS, JP
Hon Ronny TONG Ka-wah, SC
Hon CHAN Kin-por, BBS, JP
Hon Paul TSE Wai-chun, JP
Hon Dennis KWOK

Members absent : Hon Kenneth LEUNG (Deputy Chairman)
Hon James TO Kun-sun
Hon Starry LEE Wai-king, JP
Hon Martin LIAO Cheung-kong, JP

**Public officers
attending** : **Agenda item I**

Mr Patrick HO, JP
Deputy Secretary for Financial Services and the
Treasury (Financial Services) 3

Mr Arsene YIU
Principal Assistant Secretary for Financial Services and
the Treasury (Financial Services) 6

Ms Phyllis POON
Senior Government Counsel
Department of Justice

Miss Emma WONG
Senior Government Counsel
Department of Justice

Clerk in attendance : Ms Sharon CHUNG
Chief Council Secretary (1)6

Staff in attendance : Miss Winnie LO
Assistant Legal Adviser 7

Mr Anthony CHU
Senior Council Secretary (1)6

Ms Christina SHIU
Legislative Assistant (1)6

Action

I Meeting with the Administration

A. Matters arising from the meeting on 13 June 2013

(LC Paper No. CB(1)1313/12-13(01) -- Follow-up actions to be taken by the Administration for the meeting on 13 June 2013

LC Paper No. CB(1)1313/12-13(02) -- Administration's response to issues raised by members at the meeting on 13 June 2013)

B. Draft Committee Stage amendments proposed by the Administration

(LC Paper No. CB(1)1326/12-13(01) -- Draft Committee Stage amendments proposed by the Administration

Action

Other relevant papers

- (LC Paper No. CB(3)357/12-13 -- The Bill
LC Paper No. CB(1)700/12-13(01) -- Marked-up copy of the Bill prepared by the Legal Service Division
(*Restricted to members*)
LC Paper No. CB(1)1235/12-13(01) -- Amendments to the proposed new section 41W of the Trustee Ordinance proposed by Hon Dennis KWOK
File Ref.: G4/55/5C -- Legislative Council Brief
LC Paper No. LS26/12-13 -- Legal Service Division Report
LC Paper No. CB(1)700/12-13(02) -- Paper on Trust Law (Amendment) Bill 2013 prepared by the Legislative Council Secretariat (background brief))

The Bills Committee deliberated (Index of proceedings attached at the **Appendix**).

Legislative timetable

2. The Chairman concluded that the Bills Committee had completed the scrutiny of the Bill.
3. The Chairman informed members of the following legislative timetable:
 - (a) the Bills Committee would report its deliberations to the House Committee on 5 July 2013;
 - (b) the deadline for giving notice of Committee Stage amendment(s) to the Bill would be 8 July 2013; and
 - (c) the Second Reading debate on the Bill would be resumed on 17 July 2013.

Action

II Any other business

4. There being no other business, the meeting ended at 2:56pm.

Council Business Division 1
Legislative Council Secretariat
19 August 2013

Bills Committee on Trust Law (Amendment) Bill 2013

**Proceedings of the eighth meeting
on Tuesday, 18 June 2013, at 2:30 pm
in Conference Room 2 of the Legislative Council Complex**

Time marker	Speaker	Subject(s)	Action required
<u>Follow-up to meeting on 13 June 2013</u>			
000259 - 000910	Chairman Administration	The Administration's briefing on its response to issues raised by members at the meeting on 13 June 2013 (LC Paper No. CB(1)1313/12-13(02))	
<u>Draft Committee Stage amendments proposed by the Administration</u>			
000911 - 001513	Administration	Briefing on the draft Committee Stage amendments ("CSA") to be proposed by the Administration (LC Paper No. CB(1)1326/12-13(01))	
001514 - 001845	Assistant Legal Adviser 7 Administration	Discussion on the Chinese version of the proposed CSAs to clause 27 in respect of new section 41Y(1)(b)(iii) and a new clause to amend section 80(2) of the Trustee Ordinance (Cap. 29)	
001846 - 002344	Mr Albert HO Administration	<p>Discussion on --</p> <p>(a) the proposed abolition of the rule against perpetuities ("RAP"); and</p> <p>(b) the proposed statutory control on exemption clause in relation to remunerated trustees acting in a business or profession (the proposed new section 41W)</p> <p>Mr Albert HO said that he supported the amendments proposed by Hon Dennis KWOK (LC Paper No. CB(1)1235/12-13(01)) to the proposed new section 41W tabled at the meeting on 4 June 2013.</p> <p>The Administration remarked that many states in the United States had abolished RAP. On the other hand, the United Kingdom retained RAP mainly because of the freehold land tenure system adopted there, which was different from Hong Kong, which instituted a</p>	

Time marker	Speaker	Subject(s)	Action required
		leasehold land tenure system. Thus RAP was of less relevance to Hong Kong in ensuring that land would not be held up by trusts for a long time.	
002345 - 002620	Chairman	Legislative timetable Closing remarks	

Council Business Division 1
Legislative Council Secretariat
19 August 2013