

Bills Committee on Trust Law (Amendment) Bill 2013

**Follow-up action to be taken by the Administration
for the meeting on 19 March 2013**

Abolition of the rule against perpetuities

Given that the rule against perpetuities ("RAP") for trusts is retained in other common law jurisdictions, such as the United Kingdom, for the purpose of ensuring that assets, especially land, would not be tied up in trust longer than desirable, members expressed concerns about the implication, after the abolition of RAP in Hong Kong, for trusts governed by the laws of Hong Kong but holding assets in other common law jurisdictions. The Administration was requested to provide information on how the perpetuity of such trusts would be affected by the abolition of RAP.

Council Business Division 1
Legislative Council Secretariat
3 April 2013