

香港特別行政區政府
財經事務及庫務局
財經事務科

香港金鐘道六十六號
金鐘道政府合署十五樓



CB(1)1275/12-13(03)
FINANCIAL SERVICES BRANCH
FINANCIAL SERVICES AND
THE TREASURY BUREAU
GOVERNMENT OF THE HONG KONG
SPECIAL ADMINISTRATIVE REGION

15TH FLOOR
QUEENSWAY GOVERNMENT OFFICES
66 QUEENSWAY
HONG KONG

電話 TEL.: 2528 6384
圖文傳真 FAX.: 2869 4195
本函檔號 OUR REF: G4/55/8C
來函檔號 YOUR REF:

10 June 2013

Mr. Bill Ahern and Ms. Carolyn Butler
Co-chairmen
Joint Committee on Trust Law Reform
c/o Deacons
6/F, Alexandra House
Chater Road
Central
Hong Kong

Dear Mr. Ahern and Ms. Butler,

Bills Committee on Trust Law (Amendment) Bill 2013

I am writing to convey the Bills Committee's request for information in relation to the proposal to abolish of the rule against perpetuities ("RAP").

Members noted from your letter of 3 June that there are currently more than seven jurisdictions that permit perpetual trusts. In this connection, they would like to have information on the following –

- (a) the seven overseas trust jurisdictions which permits perpetual trusts and the background which led to their decisions to abolish RAP; and
- (b) the impact of the Singapore's decision to relax RAP by extending the perpetuity period to 100 years on its trust business.

We would be grateful if you could provide the information to the Bills Committee directly. Should you have any further enquiries, please feel free to contact the undersigned at 2528 6384 or arseneyiu@fstb.gov.hk.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'A. Yiu' or similar, written in a cursive style.

(Arsene Yiu)
for Secretary for Financial Services
and the Treasury

c.c. Clerk to Bills Committee