

立法會
Legislative Council

LC Paper No. CB(3) 644/12-13

Ref : CB(3)/M/MM

Tel : 3919 3300

Date : 30 May 2013

From : Clerk to the Legislative Council

To : All Members of the Legislative Council

Council meeting of 5 June 2013

**Amendments to motion on
“Maintaining and enhancing Hong Kong’s position as
an international financial centre”**

Further to LC Paper No. CB(3) 614/12-13 issued on 22 May 2013, Hon Christopher CHEUNG and Hon James TO have respectively given notices of their intention to move separate amendments to Hon NG Leung-sing’s motion on “Maintaining and enhancing Hong Kong’s position as an international financial centre” scheduled for the Council meeting of 5 June 2013. As directed by the President, Hon Christopher CHEUNG’s and Hon James TO’s amendments will be printed in the terms in which they were handed in on the Agenda of the Council.

2. Members are invited to note that the President has accepted the House Committee’s recommendation that the above motion, originally scheduled for the Council meeting of 5 June 2013, will be **dealt with at the Council meeting of 19 June 2013**.

3. The President will order a joint debate on the above motion and the two amendments. To assist Members in debating the motion and amendments, I set out below the procedure to be followed during the debate:

- (a) the President calls upon Hon NG Leung-sing to speak and move his motion;
- (b) the President proposes the question on Hon NG Leung-sing’s motion;
- (c) the President calls upon the two Members who wish to move amendments to speak in the following order, but no amendment is to be moved at this stage:

- (i) Hon Christopher CHEUNG; and
 - (ii) Hon James TO;
- (d) the President calls upon the public officer(s) to speak;
- (e) the President invites other Members to speak;
- (f) the President gives leave to Hon NG Leung-sing to speak for the second time on the two amendments;
- (g) the President calls upon the public officer(s) to speak again;
- (h) in accordance with Rule 34(5) of the Rules of Procedure, the President has decided that he will call upon the two Members to move their respective amendments in the order set out in paragraph (c) above. The President invites Hon Christopher CHEUNG to move his amendment to the motion, and forthwith proposes and puts to vote the question on the amendment;
- (i) after Hon Christopher CHEUNG's amendment has been voted upon, the President deals with Hon James TO's amendment to the motion; and
- (j) after Hon James TO's amendment has been dealt with, the President calls upon Hon NG Leung-sing to reply. Thereafter, the President puts to vote the question on Hon NG Leung-sing's motion, or his motion as amended, as the case may be.

4. For Members' ease of reference, the terms of the original motion and of the motion, if amended, are set out in the **Appendix**.

(Odelia LEUNG)
for Clerk to the Legislative Council

Encl.

(Translation)

**Motion debate on
“Maintaining and enhancing Hong Kong’s position as
an international financial centre”
to be held at the Council meeting of 5 June 2013**

1. Hon NG Leung-sing’s original motion

That this Council urges the Government to make further efforts to maintain and enhance the Hong Kong SAR’s position as an international financial centre, including:

- (1) to introduce more proactive financial policies and measures;
- (2) to appropriately refine the existing regulatory system and financial infrastructure; and
- (3) to open up financial business co-operation with relevant regions.

2. Motion as amended by Hon Christopher CHEUNG

That, *given the ever-growing competition between Hong Kong’s financial industry and those in its neighbouring regions*, this Council urges the Government to make further efforts to maintain and enhance the Hong Kong SAR’s position as an international financial centre, including:

- (1) to introduce more proactive financial policies and measures *to facilitate the balanced development of various large, medium and small financial enterprises*;
- (2) to appropriately refine the existing regulatory system and financial infrastructure; and
- (3) to open up financial business co-operation with relevant regions.

Note: Hon Christopher CHEUNG’s amendment is marked in *bold and italic type*.

3. Motion as amended by Hon James TO

That, *as the financial industry is an important economic pillar of Hong Kong*, this Council urges the Government to make further efforts to maintain and enhance the Hong Kong SAR's position as an international financial centre, including:

- (1) to introduce more proactive financial policies and measures;
- (2) to appropriately refine the existing regulatory system and financial infrastructure; ~~and~~
- (3) to open up financial business co-operation with relevant regions;
- (4) *to set up a financial ombudsman, and empower the ombudsman to order non-compliant financial institutions to pay compensation to relevant investors or consumers;*
- (5) *to enhance the transparency and accountability of regulators in handling notable finance-related cases (such as the Lehman Brothers minibonds incident, the leveraged foreign exchange transactions of CITIC Pacific Limited and the Hong Kong Mercantile Exchange Limited incident); and*
- (6) *to enact the Hong Kong Monetary Authority Ordinance to stipulate the appointment method and term of office of the Monetary Authority, and the Exchange Fund Advisory Committee's composition, powers, duties and the procedure for appointing its members, etc.; and, at the same time, to increase the Hong Kong Monetary Authority's powers in protecting banking consumers, and ensure that the Authority exercises its regulatory powers independently and is subject to public monitoring.*

Note: Hon James TO's amendment is marked in *bold and italic type* or with deletion line.