

立法會
Legislative Council

LC Paper No. CB(3) 654/12-13

Ref : CB(3)/M/MM

Tel : 3919 3300

Date : 4 June 2013

From : Clerk to the Legislative Council

To : All Members of the Legislative Council

Council meeting of 5 June 2013

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

Further to LC Paper No. CB(3) 644/12-13 issued on 30 May 2013, Members are invited to note that the President has given permission for Hon Albert HO to move an amendment to Hon James TO’s amendment (i.e. the second amendment to the motion). The terms of the motion as amended by the two Members are set out in the **Appendix**.

2. As directed by the President, Hon Albert HO’s amendment will be printed in the terms in which it was handed in on the Agenda of the Council.

3. Members are reminded 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**.

(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**

Motion as amended by Hon James TO and Hon Albert HO

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 incident of Barry CHEUNG of the Hong Kong Mercantile Exchange Limited), enabling the public to monitor the relevant regulators handling cases impartially; 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.

Hon Albert HO's amendment is marked in ***dotted line***.