

**Panel on Financial Affairs**

**List of outstanding items for discussion**  
(as at 2 May 2013)

	<b>Proposed timing for discussion at Panel meeting</b>
<p><b>1. Briefing by the Financial Secretary ("FS") on Hong Kong's latest overall economic situation</b></p> <p>The Panel has invited FS to brief the Panel and all other Legislative Council ("LegCo") Members on macro economic issues on a regular basis since mid-1999. Such briefings are normally held in June and December each year.</p>	<p>June 2013</p>
<p><b>2. Sponsor regulation and other investor protection initiatives</b></p> <p>The Administration will brief the Panel on the measures relating to the regulation of initial public offering sponsors as well as other investor protection measures to be taken forward in parallel, some of which requiring amendments to the Securities and Futures Ordinance and the Companies Ordinance. The Administration aims to introduce the legislative proposals into LegCo in the fourth quarter of 2013.</p>	<p>June 2013</p>
<p><b>3. Construction of West Kowloon Government Offices</b></p> <p>The Administration proposes to construct government office buildings in West Kowloon for reprovisioning:</p> <p>(i) some government offices currently accommodated in leased premises;</p> <p>(ii) departments in the Yau Ma Tei Multi-storey Carpark Building for construction of the Central Kowloon Route; and</p> <p>(iii) some departments in the three government office buildings at the Wan Chai Waterfront.</p>	<p>June 2013</p>

According to the Administration, the proposal will help alleviate the shortfall of government-owned office premises, reduce government rental expenditure and increase the supply of office space for commercial use. The Administration has consulted the Yau Tsim Mong District Council on the proposal on 25 April 2013. The Panel will be consulted on the matter at the regular meeting in June 2013. The Administration intends to submit the proposal to the Public Works Subcommittee and the Finance Committee in May and June 2013 respectively.

**4. Proposed establishment of an independent Insurance Authority ("IIA") – consultation conclusions on key legislative proposals**

The Administration consulted the Panel on the consultation conclusions and detailed proposals of the public consultation on the proposed establishment of IIA on 4 July 2011. The three-month public consultation on the key legislative proposals ended in January 2013. The Administration is studying the comments received and will brief the Panel on the conclusions of the consultation in July 2013.

July 2013

**5. Proposed legislation for the introduction of a scripless securities market in Hong Kong**

The Administration will brief the Panel on the legislative proposal of introducing a scripless securities market in Hong Kong.

To be confirmed

**6. Withdrawal of Mandatory Provident Fund ("MPF") benefits**

The Mandatory Provident Fund Schemes Authority ("MPFA") has earlier conducted public consultation on the withdrawal arrangements of MPF benefits. It proposes to expressly provide scheme members with the option to opt to receive payment in stages; and add "terminal illness" as an additional ground for early withdrawal of MPF benefits.

To be confirmed

The proposals received public support and MPFA is in the process of formulating the implementation details. MPFA will consult the Panel in due course.

**7. Duration of lunch break under the extended trading hours of Hong Kong securities market**

Since 7 March 2011, Hong Kong Exchanges and Clearing Limited ("HKEx") has implemented a two-phase extension of the trading hours of its securities and derivatives market by 1.5 hour to increase the overlap of the trading hours with the Mainland's and to strengthen the competitiveness of HKEx with its regional competitors. Under the extended trading hours, the morning trading session was advanced by 30 minutes. The lunch break was shortened from two to 1.5 hours with effect from 7 March 2011 and further shortened to one hour from 5 March 2012.

Information paper to be provided by the Administration in the 2<sup>nd</sup> quarter of 2013

At the meeting on 16 October 2012, Hon Christopher CHEUNG expressed concern on the impact of the shortened lunch break on market practitioners and suggested that the Panel should discuss the issue in due course. The Administration has been invited to provide an information paper on the matter. The Panel would decide whether and how to follow up the issue in due course.