

立法會
Legislative Council

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Panel on Transport
Meeting on 19 April 2013

Updated background brief on adjustment to MTR fares
and the Fare Adjustment Mechanism of the
MTR Corporation Limited

Purpose

This paper provides background information on the MTR Corporation Limited ("MTRCL")'s Fare Adjustment Mechanism ("FAM") and summarizes the major views and concerns expressed by members of the Panel on Transport ("the Panel") about MTR fare adjustments and the FAM in recent discussions.

The FAM of MTRCL

2. Before the merger of MTRCL and Kowloon-Canton Railway Corporation ("KCRC") which took place in December 2007, both MTRCL and KCRC had fare autonomy, and they set their fares in accordance with prudent commercial principles, having regard to, inter alia, economic conditions, competition from other transport modes and whether the services were value for money. In the context of the rail merger exercise, MTRCL and KCRC agreed that the post-merger corporation would adopt a formulaic approach, namely the FAM, for determining future fare adjustments to replace fare autonomy.

The Formula

3. The FAM is a direct-drive formula that takes into account changes in the Composite Consumer Price Index ("CCPI"), and the Nominal Wage Index (Transportation Section) ("NWI(TS)", as well as a

pre-determined productivity factor:

$$\text{Overall Fare Adjustment Rate} = 0.5 \times \text{Change in CCPI} + 0.5 \times \text{Change in NWI(TS)} - \text{Productivity Factor}$$

where –

- Overall fare adjustment rate is the weighted average figure by which all adjustments to individual fares taken together shall equal to;
- Change in CCPI is the year-on-year percentage change in CCPI for December of the preceding year;
- Change in NWI(TS) is the year-on-year percentage change in NWI(TS) for December of the preceding year; and
- Productivity Factor is a pre-determined factor of 0% before 2013 and 0.1% from 2013.

4. Based on the data of these objective indices under the FAM, fares will be maintained, or adjusted upward or downward. If, in a given year, the outcome of the calculations on the overall fare adjustment rate under the FAM is within the range of $\pm 1.5\%$, there shall be no fare adjustment and the unadjusted percentage shall be rolled over to the next annual fare review for calculation.

5. The adoption of CCPI and NWI(TS) seeks to align fare adjustments with economic conditions and wage levels. The CCPI reflects the macroeconomic environment and public affordability to a certain extent, whereas NWI(TS) reflects MTRCL's non-managerial staff cost. These two indices are published data of the Census and Statistics Department.

Operation of the FAM and adjustments to MTR fares

6. As part of the merger deal, the first MTR fare increase could only take place on or after 1 July 2009. In 2009, the overall fare adjustment rate calculated according to the formula was $+0.7\%$. No fare adjustment was made in 2009 and the $+0.7\%$ was carried over to 2010.

7. In 2010, the outcome of the fare adjustment under the FAM was $+1.35\%$. Together with the $+0.7\%$ carried forward from 2009, the

overall fare adjustment rate for 2010 was +2.05%. Adjustments to MTR fares took effect on 13 June 2010. In 2011, the overall fare adjustment rate was calculated to be +2.2%, which took effect from 19 June 2011. MTR fares were also increased under the FAM in 2012 by 5.4%, which took effect on 17 June 2012.

8. Whilst MTR fares were adjusted in 2010, 2011, and 2012 according to the FAM formula, MTRCL has been providing fare concessions and promotions to its passengers. Information on MTRCL's major fare promotions and concessions from 2009 to 2011 is in **Appendix I**.

9. In accordance with the FAM procedures laid down in the Operating Agreement, MTRCL is required to formally notify the Panel and the Transport Advisory Committee three weeks prior to implementation of the new fares. While discussing the MTR fare adjustments in 2010, 2011 and 2012, members in general considered that fare increases would add to the pressure of living costs borne by the general public especially during inflation. They considered that MTRCL should give due consideration to its corporate social responsibility and shelve the fare adjustments.

10. At the Panel meeting on 12 April 2012, two motions were passed, one requesting MTRCL to immediately shelve its fare increase in 2012 and the other requesting the Government to return its dividends to MTRCL so as to avert the fare increase. At the Panel meeting on 27 June 2012, members considered that the actual amount of savings brought to passengers through each year's fare promotions launched by MTRCL should be examined.

Review of the FAM of MTRCL

11. Members noted that according to the Operating Agreement between the Government and MTRCL, either party may request a review on the FAM once every five years following the rail merger in December 2007. On the occasions of discussing the MTR fare adjustments, members have made the following suggestions on the FAM:

- (a) The Government should use the dividends it received as a shareholder of MTRCL to set up a fare stabilization fund for moderating the rate of MTR fare increases, or consider returning its dividends to MTRCL so as to avert the fare

increase.

- (b) New factors, such as public acceptability and affordability as well as non-fare items like profits derived by MTRCL from property development, should be incorporated into the FAM formula and reference be made to real wage increases in its calculation.
- (c) A demerit point system should be introduced under the FAM whereby MTR's fare adjustments were linked to its standard of service with a view to motivating MTRCL to improve its service and reducing the frequency of railway incidents.
- (d) Any adjustment to MTR fares should be subject to the approval of the Chief Executive-in-Council in line with the same arrangement made for fare adjustment applications by other public transport operators such as franchised bus companies.
- (e) The Administration should buy back the shares of MTRCL, so that the Administration would be free from any constraints on the matter of fare adjustment.
- (f) The Administration should implement an 'MTR profit-sharing scheme' by returning to members of the public 5% of the profit from underlying businesses attributable to shareholders, so as to offset the extent of fare increases.
- (g) The FAM should take into account the inflationary factor, such that the percentage of fare increase would not exceed the inflation rate.

12. At the Panel meeting on 30 October 2012, members noted that the Administration had served a written notice to MTRCL to conduct the review on the FAM, and that the Administration had launched a public consultation to invite views on the FAM review. Members criticized that no concrete approaches or recommendations were included in the consultation document (in **Appendix II**) for public's considerations. In addition, the Government had failed to conduct an extensive consultation, including the consultation with District Councils, on the review of the FAM. The Panel passed a motion urging the Government to extend the

consultation period to the end of 2012.

13. The Administration advised that the fares as well as the FAM of MTRCL had been widely discussed in the community. The consultation exercise did not start from scratch. The purpose for the Transport and Housing Bureau to issue a consultation paper for the public consultation exercise was to further let the public express their views on the FAM of MTRCL. In addition, the consultation period had already been extended from 31 October 2012 to 18 November 2012. Since the Administration was working under a very tight timeframe, it was difficult to further extend the consultation period.

14. At the policy briefing on 18 January 2013, the Secretary for Transport and Housing advised that the Government's objective in the FAM review was to incorporate service performance and profitability of MTRCL, as well as public affordability as additional factors for consideration in the FAM. These were factors the Government has taken into account when considering fare adjustment proposals put forth by franchised public transport operators. The Government believed MTRCL should be no exception. The Government hoped that a "win-win" agreement between the Government and MTRCL would be arrived in the early part of 2013 so that the community could share the fruit of MTRCL's success, whilst laying a more solid foundation for the next stage of strategic development.

Relevant motion/questions moved/raised at Council meetings

15. The Council passed a motion at its meeting on 5 December 2012 on "Executive Council as gate-keeper for MTR fares". The wording of the motion is in **Appendix III**.

16. During the legislative sessions from 2009-2010 to 2012-2013, Members raised ten questions relating to MTRCL's FAM and MTR's fares at the Council meetings of 9 June 2010, 16 March 2011, 11 May 2011, 8 June 2011, 2 November 2011, 25 April 2012, 30 May 2012, 20 June 2012, 24 October 2012 and 31 October 2012. The hyperlinks to these questions and the Administration's response, together with other relevant papers, are given in **Appendix IV**.

Latest developments

17. On 16 April 2013, the Administration announced that it had concluded the five-yearly review of the FAM with MTRCL. The results had also been approved by the Executive Council. An enhanced FAM, together with a package of related fare measures would take effect from June 2013 onwards.

18. The Administration will brief the Panel on the above results at the Panel meeting to be held on 19 April 2013.

Council Business Division 1
Legislative Council Secretariat
18 April 2013

Major Fare Promotions and Concessions Provided by MTRCL from 2009 to 2011

Major Fare Promotions and Concessions #	2009		2010		2011	
	Passenger trips benefitted (million)	Amount involved (\$million)	Passenger trips benefitted (million)	Amount involved (\$million)	Passenger trips benefitted (million)	Amount involved (\$million)
Fare concession for children	46	168	46	170	48	189
Student Travel Scheme	165	538	183	610	186	645
Fare concession and \$2 fare promotion for the elderly	85	377	90	420	98	462
Fare concession for Persons with Disabilities	0.2	< 0.5	9	40	14	52
Monthly Pass and Day Pass	74	177	82	230	86	230
Free interchange offer and Light Rail Personalised Octopus Frequent User Bonus Scheme	36	130	38	145	38	147
“Ride \$100 Get \$5 MTR Shop Coupon” promotion scheme (Promotional period: 14 June 2010 – 6 August 2010)	N/A	N/A	0.4	2	N/A	N/A
“Ride \$100 Get 1 Free” promotion scheme (Promotional period: 4 July 2011 – 30 December 2011)	N/A	N/A	N/A	N/A	5	65
Total	406.2	1,390.5	448.4	1,617	475	1,790

Excluding Fare Saver discounts provided under commercial promotions

(Source: extract from Administration's reply to a Council question raised by Hon CHAN Hak-kan on MTR fares and the Fare Adjustment Mechanism on 25 April 2012.)

Review of the Fare Adjustment Mechanism of the MTR Corporation Limited

Purpose

The Government is conducting a review of the Fare Adjustment Mechanism (“FAM”) of the MTR Corporation Limited. This paper sets out the relevant information and invites views from the public on the FAM.

MTRCL

2. The MTR Corporation (now the MTR Corporation Limited (“MTRCL”)) was established in 1975 with a mission to construct and operate, under prudent commercial principles, a safe, reliable and efficient urban metro system to help meet Hong Kong’s public transport requirements. At that time, the sole shareholder was the Government. The Corporation was listed on the Stock Exchange of Hong Kong through an Initial Public Offering by the Government in October 2000. The Government now owns around 77% of the shares of MTRCL.

3. The rail merger of MTRCL and the Kowloon-Canton Railway Corporation (“KCRC”) took effect on 2 December 2007, which involved, among other things, the expansion of the MTRCL’s franchise under the MTR Ordinance (Cap. 556) to provide MTRCL with the right to operate both the MTR and KCR railways for an initial period of 50 years from the merger date. The merged rail network comprises nine railway lines serving Hong Kong Island, Kowloon and the New Territories. In addition, a Light Rail network serves the local communities of Tuen Mun and Yuen Long in the New Territories while a fleet of buses provide convenient feeder services.

The Current FAM of MTRCL

4. Before the rail merger, MTRCL had autonomy in setting their fares in accordance with prudent commercial principles, having regard to, inter alia, economic conditions, competition from other public transport modes and whether the service was value for money. At that time, there was general public concern that the basis on which the rail companies adjusted fares was not clear. During discussions on terms of the rail merger, MTRCL committed not to increase fares until June 2009. Since the rail merger, an objective and transparent formulaic approach, namely the FAM, for determining future fare adjustments has been adopted to replace the fare autonomy of the pre-merger

MTRCL. The existing FAM was formulated after extensive discussion in the community and the Legislative Council (“LegCo”) during the merger.

The Formula

5. The FAM is a direct-drive formula that takes into account changes in the Composite Consumer Price Index (“CCPI”), and the Nominal Wage Index (Transportation Section) (“NWI(TS)”), as well as a pre-determined productivity factor:

$$\text{Overall Fare Adjustment Rate} = 0.5 \times \text{Change in CCPI} + 0.5 \times \text{Change in NWI(TS)} - \text{Productivity Factor}$$

where –

- Overall fare adjustment rate is the weighted average figure by which all adjustments to individual fares taken together shall equal to;
- Change in CCPI is the year-on-year percentage change in CCPI for December of the preceding year;
- Change in NWI(TS) is the year-on-year percentage change in NWI(TS) for December of the preceding year; and
- Productivity Factor is a pre-determined factor of 0% before 2013 and 0.1% from 2013.

6. Based on the data of these objective indices under the FAM, fares will be maintained, or adjusted upward or downward. If, in a given year, the outcome of the calculations on the overall fare adjustment rate under the FAM is within the range of $\pm 1.5\%$, there shall be no fare adjustment and the unadjusted percentage shall be rolled over to the next annual fare review for calculation.

7. The adoption of CCPI and NWI(TS) seeks to align fare adjustments with economic conditions and wage levels. The CCPI reflects the macroeconomic environment and public affordability to a certain extent, whereas the NWI(TS) reflects MTRCL’s non-managerial staff cost. These two indices are published data of the Census and Statistics Department and are objective and verifiable.

8. The productivity factor is set at zero for the first five years starting from the rail merger (i.e. before 2013) and will have a value of 0.1% starting from the 6th year (i.e. from 2013). The 0% productivity factor for the first five years took into consideration of the general reduction of MTR fares on the day of the merger on 2 December 2007, before any synergies could be realized for the merger. In other words, MTRCL was returning the initial productivity

benefits of the rail merger to passengers by way of a fare reduction immediately upon the rail merger before it could fully realize the benefits of the synergies from the merger. The fare reduction implemented upon the merger had benefitted 2.8 million passengers each day with lowered fares ranging from 5% to 20%. The productivity factor of 0.1% to be applied from the 6th year onwards has been so determined taking account of the fact that the scope for productivity gain would be limited due to heavy investment by the merged MTRCL, particularly as the railway network is expanding.

Adjustments of Individual Fares

9. The FAM is applicable to all Controlled Fares including:
 - (a) Adult, Elder, Student and Child fares for one way journeys on all MTR lines, excluding the Airport Express but including Airport Workers' fares;
 - (b) East Rail Line First Class Premium fares; and
 - (c) all Light Rail and MTR Bus fares.

10. In calculating individual fares, the following guiding principles have been applied:
 - (a) adjustments to Octopus fares are in units of 10-cents;
 - (b) adjustments to Single Journey Ticket fares are in units of 50-cents; and
 - (c) the weighted average of all individual fare adjustments must equal to the overall fare adjustment rate calculated from the formula.

11. In accordance with the Operating Agreement between the Government and MTRCL, MTRCL is required to provide the Government with two independent third party certificates certifying that the fare adjustments are in compliance with the FAM. MTRCL is also required to formally notify the Panel on Transport of the LegCo and the Transport Advisory Committee three weeks prior to implementation of the new fares in June each year.

Operation of the FAM and Adjustments to MTR Fares

12. As part of the merger deal, the first MTR fare increase could only take place on or after 1 July 2009. In 2009, the overall fare adjustment rate calculated according to the formula was +0.7%. No fare adjustment was made in 2009 and the +0.7% was carried over to 2010.

13. In 2010, the outcome of the fare adjustment under the FAM was +1.35%. Together with the +0.7% carried forward from 2009, the overall fare adjustment rate for 2010 was +2.05%. Adjustments to MTR fares took effect on 13 June 2010 accordingly.

14. 2011 was the second year of fare increases under the FAM. The overall fare adjustment rate was calculated to be +2.2%. Adjustments to MTR fares took effect from 19 June 2011. MTR fares were also increased under the FAM in 2012 with the overall fare adjustment rate calculated as +5.4%. The adjusted fares took effect on 17 June 2012.

15. Whilst MTR fares were adjusted in 2010, 2011 and 2012 according to the FAM formula, at the same time, MTRCL has been offering a wide range of fare concession and promotion schemes, including fare concession for children, Student Travel Scheme, fare concession and \$2 fare promotion for the elderly on Wednesdays, Saturdays and public holidays (excluding Sundays), fare concession for Persons with Disabilities, fare savers offering discounts at pre-designated MTR stations, Monthly and Day Passes; free Light Rail and MTR bus interchanges; as well as inter-modal interchange discounts between MTR and some MTR Feeder Bus, New Lantao Bus, Green Minibus routes, etc.

16. Apart from these fare concessions, each year there were also additional short-term fare promotions in conjunction with the MTR fare adjustments as follows –

- (a) In 2010, a “Ride \$100 Get \$5 MTR Shop Coupon” promotion scheme was launched for a period of about two months.
- (b) In 2011, MTRCL offered the “Ride \$100 Get 1 Free” promotion scheme for a period of about six months.
- (c) In 2012, MTRCL offered a package of new fare promotions valued at some \$670 million with a view to benefitting an even wider range of passengers. The additional fare promotion schemes include the “Ride 10 Get 1 Free” scheme for a period of more than six months, “10% Discount for Same-day Second Trips” scheme for about six months, as well as the new Tung Chung – Hong Kong Monthly Pass for about nine months. MTRCL, for the first time, offered free weekend and public holiday travel for children on MTR services for a period of about five months. In addition, for a period of six months for each Monthly Pass, a \$20 MTR Shops Coupon was offered to Monthly Pass purchase.

Review of the FAM of MTRCL

17. Notwithstanding that the FAM and its components in the formula were thoroughly discussed and considered by the community and the LegCo during the rail merger, the Government is alive to the recent views that factors such as MTRCL's profit level, service performance, as well as public affordability and acceptability should also be taken into consideration when MTR fares are reviewed each year according to the FAM.

18. The Operating Agreement stipulates that either party may request a review on the FAM once every five years following the rail merger in December 2007. We have served a written notice to MTRCL to conduct a review on the FAM, with a view to completing the exercise by early 2013.

Public Consultation

19. We would like to invite views from the public on the FAM review. Any views should be addressed in writing to the Transport Department **on or before 31 October 2012** by the following means:

By Mail: The Bus and Railway Branch,
Transport Department
40/F., Immigration Tower,
7 Gloucester Road, Wan Chai, Hong Kong

By Fax: 2802 2679

By Email: fam-review@td.gov.hk

Please state "FAM Review" on the envelope or in the submission. For any enquiry on this consultation, please call 2829 5500.

20. It is voluntary for any member of the public to supply his/her personal data upon providing views on the consultation paper. Any personal data provided with a submission will only be used for the purpose of this consultation exercise.

21. The names and views of individuals and organisations which put forth submissions in response to the consultation paper ("senders") may be published for public viewing after conclusion of the public consultation exercise. We will respect the wish of senders to remain anonymous and/or keep the views confidential in relation to all or part of a submission; but if no such wish is indicated, it will be assumed that the sender can be named.

**Transport and Housing Bureau
Transport Department
17 September 2012**

(Translation)

Motion on
“Executive Council as gate-keeper for MTR fares”
Moved by Hon Michael TIEN
at the Council meeting of 5 December 2012

Motion as amended by Hon CHAN Kam-lam

That, given that the net profit of the MTR Corporation Limited (‘MTRCL’) in 2011 reached \$14,716 million, but as computed under the formula of the Fare Adjustment Mechanism (‘FAM’) (i.e. the mechanism that allows fares to go upwards and downwards), MTR fares may be increased by 5.4%, rendering the burden of rail transport expenses on grass-root people heavier; at present, the community generally considers the formula not comprehensive enough and that the Government should, during the present review of MTRCL’s FAM, include in the formula components that can better reflect public affordability and profit level, rental income and service performance (including the level of performance in handling incidents), etc. of MTRCL; in this connection, this Council urges the Government, being the major shareholder of MTRCL, to:

- (a) conduct a study on amending the existing formula of FAM, consider including factors such as public affordability, MTRCL’s profit level and its overall rail service performance, etc. in the formula, and submit the fare adjustment rates computed under the formula to the Executive Council for vetting, with the Executive Council having the power to make final adjustments; such an arrangement enables the Executive Council to serve as the final gate-keeper on MTR fares and MTRCL and its shareholders to have a basis for projecting the profit of MTRCL;
- (b) set up a fare stabilization fund to reduce fare increase pressure;
- (c) require MTRCL to strictly implement the ‘eight-minute notification system’ to ensure that MTRCL can speedily notify the public in case of incidents, and the Executive Council should take account of MTRCL’s performance in this regard when vetting MTRCL fare adjustment rates;
- (d) require MTRCL to reduce cross-boundary rail fares to reasonable levels; abolish the existing time limit for accumulating the number of journeys required under the ‘Ride 10 Get 1 Free’ fare concession scheme; co-operate with other transport operators to offer more interchange concessions; introduce reasonably-priced territory-wide monthly tickets to benefit all passengers, and utilize this as an incentive to promote

working across districts, with a view to alleviating workers' financial burden; and

- (e) improve station facilities, including installing platform screen doors for all rail lines, providing washrooms for all rail lines, and installing more barrier-free facilities, etc., and ensure that the expenses on the facilities concerned will not constitute a cause for MTR fare increases.

Adjustment to MTR fares and the Fare Adjustment Mechanism of the MTR Corporation Limited

List of relevant papers

Date	Meeting	Paper
23.4.2010 (Item VI)	Panel on Transport	Agenda http://www.legco.gov.hk/yr09-10/english/panels/tp/agenda/tp20100423.htm Minutes (LC Paper No. CB(1)2320/09-10) http://www.legco.gov.hk/yr09-10/english/panels/tp/minutes/tp20100423.pdf
9.6.2010	Council Meeting	Question No. 6 – MTR fares and station facilities http://www.info.gov.hk/gia/general/201006/09/P201006090142.htm
29.6.2010 (Item I)	Panel on Transport	Agenda http://www.legco.gov.hk/yr09-10/english/panels/tp/agenda/tp20100629.htm Minutes (LC Paper No. CB(1)442/10-11) http://www.legco.gov.hk/yr09-10/english/panels/tp/minutes/tp20100629.pdf
16.3.2011	Council Meeting	Question No. 6 – MTR fare structure and fare concessions http://www.info.gov.hk/gia/general/201103/16/P201103160128.htm
15.4.2011 (Item IV)	Panel on Transport	Agenda http://www.legco.gov.hk/yr10-11/english/panels/tp/agenda/tp20110415.htm Minutes (LC Paper No. CB(1)2544/10-11) http://www.legco.gov.hk/yr10-11/english/panels/tp/minutes/tp20110415.pdf

Date	Meeting	Paper
11.5.2011	Council Meeting	Question No. 14 – Fare concessions offered by MTR for cross-boundary students http://www.info.gov.hk/gia/general/201105/11/P201105110106.htm
16.5.2011 (Item I)	Panel on Transport	Agenda http://www.legco.gov.hk/yr10-11/english/panels/tp/agenda/tp20110516.htm Minutes (LC Paper No. CB(1)340/11-12) http://www.legco.gov.hk/yr10-11/english/panels/tp/minutes/tp20110516.pdf
8.6.2011	Council Meeting	Question No. 3 – MTR services and fares http://www.info.gov.hk/gia/general/201106/08/P201106080147.htm
2.11.2011	Council Meeting	Question No. 2 – Measures to alleviate the burden of travelling expenses on the public http://www.info.gov.hk/gia/general/201111/02/P201111020220.htm
12.4.2012 (Item III)	Panel on Transport	Agenda http://www.legco.gov.hk/yr11-12/english/panels/tp/agenda/tp20120412.htm Minutes (LC Paper No. CB(1)2491/11-12) http://www.legco.gov.hk/yr11-12/english/panels/tp/minutes/tp20120412.pdf
25.4.2012	Council Meeting	Question No. 3 – Fare Adjustment Mechanism of the MTR Corporation Limited http://www.info.gov.hk/gia/general/201204/25/P201204250277.htm

Date	Meeting	Paper
7.5.2012 (Item I)	Panel on Transport	Agenda http://www.legco.gov.hk/yr11-12/english/panels/tp/agenda/tp20120507.htm Minutes (LC Paper No. CB(1)2629/11-12) http://www.legco.gov.hk/yr11-12/english/panels/tp/minutes/tp20120507.pdf
30.5.2012	Council Meeting	Question No. 19 – Fare Adjustment Mechanism and fare concession schemes of the MTR Corporation Limited http://www.info.gov.hk/gia/general/201205/30/P201205300231.htm
20.6.2012	Council Meeting	Question No. 12 – Increase in MTR fares http://www.info.gov.hk/gia/general/201206/20/P201206200247.htm
27.6.2012 (Item III)	Panel on Transport	Agenda http://www.legco.gov.hk/yr11-12/english/panels/tp/agenda/tp20120627.htm Minutes (LC Paper No. CB(1)2544/11-12) http://www.legco.gov.hk/yr11-12/english/panels/tp/minutes/tp20120627.pdf
17.9.2012	--	Consultation paper on Review of the Fare Adjustment Mechanism of the MTR Corporation Limited http://www.td.gov.hk/filemanager/en/util_uarticle_cp/consultation%20paper%20(eng)%20(17.9.2012)%20final.pdf
24.10.2012	Council Meeting	Question No. 12 – MTR "Tung Chung - Hong Kong Monthly Pass" http://www.info.gov.hk/gia/general/201210/24/P201210240240.htm

Date	Meeting	Paper
30.10.2012 (Item II)	Panel on Transport	<p>Agenda http://www.legco.gov.hk/yr12-13/english/panels/tp/agenda/tp20121030.htm</p> <p>Administration's follow-up paper (LC Paper No. CB(1)161/12-13(01)) http://www.legco.gov.hk/yr12-13/english/panels/tp/papers/tp1030cb1-161-1-e.pdf</p> <p>Minutes (LC Paper No. CB(1)407/12-13) http://www.legco.gov.hk/yr12-13/english/panels/tp/minutes/tp20121030.pdf</p>
31.10.2012	Council Meeting	<p>Question No. 10 – MTR fare adjustment mechanism and fare concessions http://www.info.gov.hk/gia/general/201210/31/P201210310243.htm</p>
5.12.2012	Council Meeting	<p>Motion on "Executive Council as gate-keeper for MTR fares" http://www.legco.gov.hk/yr12-13/english/counmtg/motion/cm1205-m2-words-e.pdf</p>
18.1.2013 (Item IV)	Panel on Transport	<p>Agenda http://www.legco.gov.hk/yr12-13/english/panels/tp/agenda/tp20130118.htm</p>
17.4.2013	--	<p>Legislative Council brief on review of the fare adjustment mechanism of the MTR Corporation Limited http://library.legco.gov.hk:1080/search/X?SEARCH=m:(THB(T)CR33%2F1017%2F99)&searchscope=10&b=lcdms</p>