

Panel on Financial Affairs**List of Follow-up actions**
(Position as at 2 May 2014)

Subject	Date(s) of relevant meeting(s)	Follow-up actions	Outcome
1. Briefing on the work of the Financial Services Development Council ("FSDC")	6 January 2014	<p>In following up the first batch of six research reports released by FSDC in November 2013, the Administration was requested to update the Panel as soon as possible on the Government's response to the recommendations put forward in the reports, including –</p> <p>(a) the recommendations which the Government would take forward or consider further, the initial plans of the Government and the relevant timetables in this regard; and</p> <p>(b) the recommendations which the Government considered not appropriate for pursuing and the reasons concerned.</p>	The Administration's response is awaited.
2. Proposal for open-ended fund companies: initiatives to develop the asset management industry	7 April 2014	The Administration was requested to provide information on the justifications for extending the existing profits tax exemption for public funds to publicly offered open-ended fund companies ("OFCs"), with reference to the operation, investment/trading activities and treatment of profits/income in respect of public funds and publicly offered OFCs.	The Administration's response was issued to members vide LC Paper No. CB(1)1316/13-14 on 25 April 2014.