

L.N. 74 of 2014

Securities and Futures (Levy) (Amendment) Order 2014

(Made by the Chief Executive in Council under section 394 of the Securities and Futures Ordinance (Cap. 571))

1. Commencement

This Order comes into operation on 1 November 2014.

2. Securities and Futures (Levy) Order amended

The Securities and Futures (Levy) Order (Cap. 571 sub. leg. Z) is amended as set out in sections 3 to 7.

3. Section 4 amended (securities)

(1) Section 4(b)(i)—

Repeal

“0.003%”

Substitute

“0.0027%”.

(2) Section 4(b)(ii)—

Repeal

“0.003%”

Substitute

“0.0027%”.

4. Section 9 amended (futures contracts)

(1) Section 9(b)(i)—

Repeal

“\$0.60”

Substitute

“\$0.54”.

(2) Section 9(b)(ii)—

Repeal

“\$0.60”

Substitute

“\$0.54”.

5. Section 10 amended (Mini-Hang Seng Index Futures Contracts, Mini-Hang Seng Index Options Contracts and Mini-Hang Seng China Enterprises Index Futures Contracts)

(1) Section 10(b)(i)—

Repeal

“\$0.12”

Substitute

“\$0.108”.

(2) Section 10(b)(ii)—

Repeal

“\$0.12”

Substitute

“\$0.108”.

6. Section 13 amended (stock futures contracts)

(1) Section 13(b)(i)—

Repeal

“\$0.12”

Substitute

“\$0.108”.

(2) Section 13(b)(ii)—

Repeal

“\$0.12”

Substitute

“\$0.108”.

7. Section 15 amended (futures contracts traded by means of authorized automated trading services)

(1) Section 15—

Repeal subsection (1).

(2) Section 15(2)—

Repeal

everything after “trading services”

Substitute

“is nil.”.

(3) Section 15—

Repeal subsections (3) and (4).

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B2059

Kinnie WONG
Clerk to the Executive Council

COUNCIL CHAMBER

27 May 2014

Explanatory Note

This Order amends the Securities and Futures (Levy) Order (Cap. 571 sub. leg. Z) to reduce the levy payable by a seller or a purchaser in respect of the sale and purchase of the following items—

- (a) the securities;
 - (b) a futures contract;
 - (c) a Mini-Hang Seng Index Futures Contract, a Mini-Hang Seng Index Options Contract or a Mini-Hang Seng China Enterprises Index Futures Contract; and
 - (d) a stock futures contract or an option on such a contract.
2. Since the Hong Kong Mercantile Exchange Limited has ceased to provide authorized automated trading services, the Order also repeals the references to the Hong Kong Mercantile Exchange Limited and other related provisions.