

Inland Revenue (Amendment) (No. 3) Bill 2017
Debate and voting arrangements

Object of the Bill : To amend the Inland Revenue Ordinance (Cap. 112) to expand the list of “reportable jurisdictions” for the more effective implementation of the arrangement relating to automatic exchange of financial account information in tax matters (“AEOI”).

First debate	: Clauses with no amendment – Clauses 1, 2 and 3
Voting	: To vote on the above clauses standing part of the Bill together
Second debate	: Clause with amendments proposed by the Secretary for Financial Services and the Treasury – Clause 4
Joint debate on the original clause and the amendments.	
Clause 4	
Clause 4 seeks to amend Part 1 of Schedule 17E to add 72 jurisdictions to the list of “reportable jurisdictions” (i.e. jurisdictions with which Hong Kong will conduct AEOI).	
<ul style="list-style-type: none">- The first amendment seeks to change the reporting year for Republic of Korea (one of the newly added “reportable jurisdictions”) from 2018 to 2019, so as to respond to that country’s wish to exchange information with Hong Kong under AEOI starting from 2019; and- the second amendment seeks to, in accordance with the suggestion of The Organisation for Economic Co-operation and Development, add Republic of Turkey, a member of Group of Twenty, to the list of “reportable jurisdictions”.	
Voting	: To vote on the above amendments, and then the original clause or the clause as amended standing part of the Bill

Secretary for Financial Services and the Treasury’s amendments
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