

Bills Committee on Inland Revenue (Amendment) (No. 3) Bill 2018

**List of follow-up actions arising from the discussion
at the meeting on 18 May 2018**

The Administration was requested to provide written information/response on the following:

- (a) of the 32 new technology products or services that had been tested in the Fintech Supervisory Sandbox, a detailed account of the classification and distribution of the participating technology firms, including but not limited to universities, research institutions defined as approved research institutes under section 16B of the Inland Revenue Ordinance and other institutions;
- (b) how the distribution pattern in (a) above compared with the distribution of institutions undertaking research and development projects for industries regarded as those in the "old economy";
- (c) the number of local firms/institutions engaging in biometric authentication;
- (d) questions raised by Hon WU Chi-wai in his letter of 18 May 2018 enquiring on the vetting and approving work by the Innovation and Technology Commission relating to tax deduction for expenditure on research and development [LC Paper No. CB(1)994/17-18(01)]; and
- (e) how the Administration would incentivise overseas R&D institutions to establish their branches in Hong Kong and encourage the further development of innovation and technology by its various policy initiatives and amendments to the relevant ordinances.