

Inland Revenue (Amendment) (No. 5) Bill 2017
Debate and voting arrangements

Object of the Bill : To amend the Inland Revenue Ordinance (Cap. 112) (“IRO”) to:

- (i) empower the Chief Executive in Council to give effect to the Multilateral Convention on Mutual Administrative Assistance in Tax Matters, and other tax agreements that apply to Hong Kong; and
- (ii) align the relevant provisions with the international standard for the automatic exchange of financial account information in tax matters.

First debate	: Clauses with no amendment	– Clauses 2 to 11
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 (“SFST”)	
Joint debate on the original clause and the amendments.		
Clause 1		
<ul style="list-style-type: none"> - add clause 1(2) to specify that clauses 3 and 4 of the Bill will come into operation on the day on which the Bill is gazetted; - add clause 1(3) to specify 1 January 2019 as the commencement date for clauses 5 to 11 of the Bill to allow more lead time for “reporting financial institutions” to fine-tune their systems and mode of operation for the changes to be brought about by the Bill; and - in view of the above amendments, amend the heading and numbering of clause 1. 		
Voting	: To vote on the above amendments, and then the original clause or the clause as amended standing part of the Bill	

SFST’s amendments

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