

**Proposed resolution and amending motions under
section 3(1) of the Loans Ordinance (Cap. 61)**

Debate and voting arrangements

Joint debate		
<p>Secretary for Financial Services and the Treasury (“SFST”)’s proposed resolution</p> <p>– To authorize the Government to borrow from time to time, from any person for the purposes of the Capital Works Reserve Fund (“CWRF”), sums not exceeding in total HK\$100 billion or equivalent, being the maximum amount of all borrowings made under the above authorization that may be outstanding by way of principal at any time, and the sums borrowed be credited to CWRF.</p> <p>Hon AU Nok-hin, Hon CHU Hoi-dick and Hon WU Chi-wai have respectively proposed amending motions to SFST’s proposed resolution, the details of which are in the Annex.</p>		
Voting arrangements		
Mover	Voting	Remarks
Hon AU Nok-hin	Mr AU’s first amending motion	<p>If Mr AU’s first amending motion <u>is passed</u>, Mr CHU <u>may not move</u> his first and third amending motions but <u>may move</u> his second amending motion.</p> <p>If Mr AU’s first amending motion <u>is negatived</u>, Mr CHU <u>may move</u> his first amending motion.</p>
Hon CHU Hoi-dick	Mr CHU’s first amending motion	<p>If Mr CHU’s first amending motion <u>is passed</u>, he <u>may move</u> his second amending motion but <u>may not move</u> his third amending motion.</p> <p>If Mr CHU’s first amending motion <u>is negatived</u>, he <u>may move</u> his other two amending motions.</p>
Hon CHU Hoi-dick	Mr CHU’s second amending motion	<p>If Mr AU’s first amending motion <u>is passed</u>, irrespective of whether Mr CHU’s second amending motion <u>is passed or not</u>, Mr CHU <u>may not move</u> his third amending motion but Mr WU <u>may move</u> his amending motion.</p> <p>If Mr AU’s first amending motion and Mr CHU’s first amending motion <u>are negatived</u>, irrespective of whether Mr CHU’s second amending motion <u>is passed or not</u>, Mr CHU <u>may move</u> his third amending motion.</p>

Mover	Voting	Remarks
Hon CHU Hoi-dick	Mr CHU's third amending motion	Irrespective of whether Mr CHU's third amending motion is passed or not, Mr WU <u>may move</u> his amending motion.
Hon WU Chi-wai	Mr WU's amending motion	Irrespective of whether Mr WU's amending motion is passed or not, Mr AU <u>may move</u> his second amending motion.
Hon AU Nok-hin	Mr AU's second amending motion	If Mr AU's second amending motion <u>is passed</u> , he <u>may not move</u> his third amending motion. If Mr AU's second amending motion <u>is negated</u> , he <u>may move</u> his third amending motion.
Hon AU Nok-hin	Mr AU's third amending motion	If any one of the amending motions <u>is passed</u> , vote on SFST's proposed resolution as amended. If all of the amending motions <u>are negated</u> , vote on SFST's proposed resolution.
SFST	SFST's proposed resolution, or his proposed resolution as amended	--

SFST's proposed resolution

(set out in LC Paper No. CB(3) 91/18-19 issued on 31 October 2018)

Hon AU Nok-hin's, Hon CHU Hoi-dick's and Hon WU Chi-wai's amending motions

(set out in LC Paper No. CB(3) 125/18-19 issued on 12 November 2018)

Council Business Division 3
Legislative Council Secretariat
13 November 2018

**Comparison table on seven amending motions by three Members to
the Secretary for Financial Services and the Treasury's proposed resolution under section 3(1) of the Loans Ordinance (Cap. 61)**

	Secretary for Financial Services and the Treasury's proposed resolution	Hon AU Nok-hin's amending motions (3 in total)			Hon CHU Hoi-dick's amending motions (3 in total)			Hon WU Chi-wai's amending motion (1 in total)
		1 st Motion	2 nd Motion	3 rd Motion	1 st Motion	2 nd Motion	3 rd Motion	
Restrictions on borrowings	(a) The Government be authorized to borrow from time to time, from any person for the purposes of the Capital Works Reserve Fund ("CWRF"), sums not exceeding in total \$100 billion or equivalent	Amending paragraph (a) of the proposed resolution by deleting the phrase "from time to time"	--	--	Amending paragraph (a) of the proposed resolution by deleting the phrase "from time to time"	Setting a time limit under which all the borrowing transactions may be conducted by the Government within two years since the day the Legislative Council ("LegCo") passes the proposed resolution	--	--
	The amount being the maximum amount of all borrowings made under the above authorization that may be outstanding by way of principal at any time	Amending paragraph (a) of the proposed resolution by deleting "being the maximum amount of all borrowings made under this paragraph that may be outstanding by way of principal at any time" to the effect that the cumulative amount of all the borrowings cannot exceed HK\$100 billion	--	--	--	--	Amending paragraph (a) of the proposed resolution by deleting "being the maximum amount of all borrowings made under this paragraph that may be outstanding by way of principal at any time" to the effect that the cumulative amount of all the borrowings cannot exceed HK\$100 billion	--
Purposes of borrowings	--	--	Proposing to add the purpose of borrowings which is to finance projects with environmental benefits under the Government's public works programme, and to promote the development of green finance in Hong Kong	Proposing to add the purpose of borrowings which is to finance projects with environmental benefits under the Government's public works programme, to promote the development of green finance in Hong Kong, and to signify the Government's support for sustainable development and determination to combat climate change	--	--	--	Proposing to add the purpose of borrowings which is to fund the Government's public works programme approved by the Finance Committee of LegCo
Account to be credited	(b) Sums borrowed under paragraph (a) of the proposed resolution be credited to CWRF	--	--	--	--	--	--	--