

立法會
Legislative Council

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Tel : 3919 3328

Date : 31 January 2019

From : Clerk to the Legislative Council

To : All Members of the Legislative Council

Council meeting of 20 February 2019

Amendments to Inland Revenue (Amendment) (No. 7) Bill 2018

The Second Reading debate on the above Bill will be resumed at the Council meeting of 20 February 2019. Subject to the Bill receiving Second Reading, the President has given permission for the Secretary for Financial Services and the Treasury to move amendments to the Bill.

2. As directed by the President, the amendments are attached for Members' consideration.

(Vincent CHAN)
for Clerk to the Legislative Council

Encl.

Inland Revenue (Amendment) (No. 7) Bill 2018

Committee Stage

Amendments to be moved by the Secretary for Financial Services and the Treasury

<u>Clause</u>	<u>Amendment Proposed</u>
3	<p>In the proposed section 18G(1), in the definition of <i>specified financial reporting standard</i>—</p> <p>(a) in paragraph (a)(i), by deleting “or”;</p> <p>(b) in paragraph (a), by adding—</p> <p style="padding-left: 40px;">“(iii) a financial reporting standard adopted by a relevant authority of a jurisdiction other than Hong Kong, as in force from time to time, which is, in the Commissioner’s opinion, equivalent to the standard referred to in subparagraph (ii); or”;</p> <p>(c) in paragraph (b), by deleting “(a)(i) or (ii)” and substituting “(a)(i), (ii) or (iii)”.</p>
3	<p>In the proposed section 18G(2)(b), in the Chinese text—</p> <p>(a) by deleting “(有關條文)”;</p> <p>(b) by deleting “有關條文” and substituting “本條或第 18H、18I、18J、18K 或 18L 條”.</p>
3	<p>In the proposed section 18L(6)(c)—</p> <p>(a) in subparagraph (i), by deleting “or”;</p> <p>(b) in subparagraph (ii), by deleting “time,” and substituting “time; or”;</p> <p>(c) by adding—</p> <p style="padding-left: 40px;">“(iii) an accounting standard adopted by a relevant authority of a jurisdiction other than Hong Kong, as in force from time to time, which is, in the Commissioner’s opinion, equivalent to the standard referred to in subparagraph (ii),”.</p>

4(2) In the proposed definition of *governmental entity*, in paragraph (d), by deleting “, controlled entity or political subdivision” and substituting “or controlled entity”.

5 By adding—

“(2A) Section 50A(1), definition of *governmental entity*, paragraph (d)—

Repeal

“, controlled entity or political subdivision”

Substitute

“or controlled entity”.”.