

Panel on Financial Affairs

List of outstanding items for discussion
(as at 8 October 2018)

**Proposed timing
for discussion at
Panel meeting**

1. Briefing by the Secretary for Financial Services and the Treasury on the Chief Executive's 2018 Policy Address

October 2018

The Secretary for Financial Services and the Treasury will brief the Panel on relevant policy initiatives in the Chief Executive's 2018 Policy Address.

2. Briefing on the work of Hong Kong Monetary Authority ("HKMA")

The Chief Executive of HKMA briefs the Panel on the work of HKMA on a regular basis. Such briefings are normally held in February, May and November each year.

November 2018
February 2019
May 2019

3. Proposed profits tax exemption for funds

The Administration proposes to brief the Panel on the proposed legislative amendments to the Inland Revenue Ordinance to provide profits tax exemption to funds operating in Hong Kong. It plans to introduce the relevant legislative proposal into the Legislative Council ("LegCo") in December 2018.

November 2018

4. Briefing by the Financial Secretary ("FS") on Hong Kong's latest overall economic situation

The Panel has invited FS to brief the Panel and all other LegCo Members on macro economic issues on a regular basis since mid-1999. Such briefings are normally held in June and December each year.

December 2018
June 2019

**Proposed timing
for discussion at
Panel meeting**

5. 2019-2020 Budget consultation

FS will consult LegCo on the 2019-2020 Budget.

December 2018

6. Budget of Securities and Futures Commission ("SFC") for the financial year of 2019-2020

In line with the usual practice, SFC will brief the Panel on its budget for the coming financial year in February or March.

February / March
2019

7. Budget of the Insurance Authority ("IA") for the financial year 2019-2020

In line with the usual practice, IA will brief the Panel on the main features of its budget for the coming financial year.

February / March
2019

8. Updates on Financial Services Development Council ("FSDC")

In line with the usual practice, FSDC will brief the Panel on its work progress in the past year.

March / April 2019

9. Annual briefing on the work of the Financial Reporting Council ("FRC")

In line with the usual practice, FRC will brief the Panel on the work of FRC in the past year and the work plan for the year ahead.

May 2019

10. Work of the Mandatory Provident Fund ("MPF") Schemes Authority ("MPFA") in enhancing MPF System

At the meeting on 12 October 2017, Hon Starry LEE suggested that the Administration should update the Panel on the work of MPFA in enhancing MPF System, including MPFA's initiatives and measures to further drive down the management fees of MPF schemes.

To be confirmed

**Proposed timing
for discussion at
Panel meeting**

11. Development of Guangdong-Hong Kong-Macao Bay Area ("Bay Area")

At the meeting on 12 October 2017, Hon Mrs Regina IP suggested that the Panel should discuss matters relating to enhancing opportunities for the financial services sector and the flow of capital in the development of Bay Area. Mrs IP's letter dated 13 October 2017 to the Chairman was issued to members vide LC Paper No. CB(1)113/17-18(03) on 27 October 2017.

To be confirmed

At the meeting on 21 November 2017, the Panel on Commerce and Industry ("CI Panel") considered and agreed to Hon Michael TIEN's suggestion of holding a joint meeting with the Panel on Economic Development ("EDEV Panel") and the Panel on Financial Affairs ("FA Panel") to discuss issues relating to the development of Bay Area. Chairman of FA Panel has agreed to hold the proposed joint Panel meeting in due course. Chairman of the Panel on Information Technology and Broadcasting ("ITB Panel") subsequently requested the Panel to be included in the joint Panel meeting. It was agreed that a joint Panel meeting would be held by CI Panel, FA Panel, EDEV Panel and ITB Panel to discuss the "Development Plan for a City Cluster in the Guangdong-Hong Kong-Macao Bay Area".

Separately, EDEV Panel, FA Panel, CI Panel, and ITB Panel conducted a three-day joint-Panel duty visit to the Bay Area from 20 to 22 April 2018.

12. Consultation on the review of the Growth Enterprise Market ("GEM")

On 16 June 2017, the Hong Kong Exchanges and Clearing Limited ("HKEX") and the Stock Exchange of Hong Kong Limited's ("SEHK") launched a consultation on the proposed reform to GEM and changes to the GEM and Main Board Listing Rules. The consultation conclusions were issued on 15 December 2017. The proposed amendments to the Main Board and GEM

To be confirmed

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Listing Rules set out in the consultation conclusions took effect on 15 February 2018.

In her letter to the Chairman on 13 October 2017, Hon Mrs Regina IP suggested that the Administration should update the Panel on the matter. Mrs IP's letter was issued to members vide LC Paper No. CB(1)113/17-18(03) on 27 October 2017.

An information paper provided by the Administration was circulated to members vide LC Paper No. CB(1)1406/17-18(02) on 20 September 2018.

13. Investment strategy of HKMA

In their letter to the Chairman on 10 September 2018, Hon Dennis KWOK and Hon Alvin YEUNG suggested that HKMA should brief the Panel on its investment strategy, in particular the investment strategy of the HKMA Infrastructure Financing Facilitation Office and the proposed cooperation between HKMA and state-owned enterprises. Their letter was issued to members vide LC Paper No. CB(1)1412/17-18(01) on 21 September 2018.

To be confirmed

Hon James TO issued a letter to the Chairman on 13 September 2018 suggesting that HKMA should brief the Panel its investment strategy relating to Belt and Road Initiative projects. Mr TO's letter was issued to members vide LC Paper No. CB(1)1412/17-18(02) on 21 September 2018.