

Panel on Financial Affairs

List of outstanding items for discussion
(as at 30 April 2019)

**Proposed timing
for discussion at
Panel meeting**

1. Enhancing Support for Tax Policy Unit ("TPU")

The Financial Secretary ("FS") announced in the 2019-2020 Budget that TPU, currently under the Financial Services and the Treasury Bureau, will be transferred to come directly under the FS's Office, and additional resources will be provided as and when necessary.

June 2019

The Administration will brief the Panel on how the Government will enhance support for TPU.

2. Legislative proposals to further the development of the insurance sector

The Administration proposes to consult the Panel on the legislative proposals to further the development of the insurance sector, and plans to introduce the relevant legislative proposal into the Legislative Council ("LegCo") in the 2019-2020 legislative session.

June 2019

3. Legislative framework for group-wide supervision of insurance groups

The Administration proposes to consult the Panel on the legislative proposal to improve the legislative framework for the supervision of insurance groups where the holding company of a group is incorporated in Hong Kong, and plans to introduce the relevant legislative proposal into LegCo in the 2019-2020 legislative session.

June 2019

**Proposed timing
for discussion at
Panel meeting**

4. Briefing by the Financial Secretary 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.

June 2019

5. The Financial Action Task Force's mutual evaluation on Hong Kong's anti-money laundering and counter-terrorist financing ("AML/CTF") regime ("the mutual evaluation")

At the meeting on 11 October 2018, Hon Kenneth LEUNG suggested that the Panel should discuss issues relating to the implementation of AML/CTF measures, in particular the results of the mutual evaluation.

To be confirmed

According to the Administration, the mutual evaluation will be completed in the 3rd quarter of 2019. The Administration will, having regard to the prevailing circumstances, brief the Panel on the results of the mutual evaluation at an appropriate juncture.

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

On 16 June 2017, the Hong Kong Exchanges and Clearing Limited and the Stock Exchange of Hong Kong Limited's 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 Listing Rules set out in the consultation conclusions took effect on 15 February 2018.

To be confirmed

In her letter to the Chairman on 13 October 2017, Hon Mrs Regina IP suggested that the Administration

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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.

Pursuant to the work plan meeting of the Panel on 29 October 2018, the Administration has agreed to discuss with the Securities and Futures Commission on the timing for updating the Panel on the matter. The Administration has also agreed to highlight measures to help small and medium securities firms during discussion of the item.

Council Business Division 1
Legislative Council Secretariat
30 April 2019