

**Bills Committee on Mandatory Provident Fund Schemes
(Amendment) Bill 2019 (“the Bill”)**

Draft Committee Stage Amendments

As explained at the meeting of the Bills Committee held on 18 May 2020, the Government will propose Committee Stage Amendments (“CSAs”) to the Bill. This paper sets out the full set of the draft CSAs.

2. Members are invited to examine the Government’s draft CSAs at **Annex A**. A marked-up revision of the relevant clauses of the Bill is at **Annex B**. The reasons for the draft CSAs have been provided in the footnotes in **Annex B** as appropriate. These draft CSAs are subject to revisions if necessary.

**Financial Services and the Treasury Bureau
21 May 2020**

Mandatory Provident Fund Schemes (Amendment) Bill 2019

Committee Stage

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

<u>Clause</u>	<u>Amendment Proposed</u>
2	By deleting “, 3 and 4” and substituting “to 5”.
13(2)	In the proposed paragraphs (a) and (b), by deleting “January” and substituting “October”.
New	By adding—

“Part 5

**Related Amendment to Prevention of Bribery
Ordinance (Cap. 201)**

14. Schedule 1 amended (public bodies)

Schedule 1—

Add

“135. Any wholly owned subsidiary established by the Mandatory Provident Fund Schemes Authority under section 6DA of the Mandatory Provident Fund Schemes Ordinance (Cap. 485).”.

Mandatory Provident Fund Schemes (Amendment) Bill 2019

Committee Stage

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

Marked-up Version

[Note: This marked-up version is for general reference only. In case of doubt or discrepancy, the CSA version at Annex A shall prevail.]

Clause 2

2. Enactments amended

The enactments specified in Parts 2, ~~3 and 4~~ to 5 are amended as set out in those Parts.

Clause 13(2)

(2) Schedule 1, item 4—

Repeal everything in column 4

Substitute

“An amount equal to—

- (a) if the immediately preceding financial period of the scheme ends before 1 ~~January~~¹~~October~~ 2020—0% of the net asset value of the scheme as at the end of that period; or
- (b) if the immediately preceding financial period of the scheme ends on or after 1 ~~January~~¹~~October~~ 2020—0.03% of the net asset value of the scheme as at the end of that period”.

¹ In view of the lapse of time, the proposed committee stage amendment is to revise the relevant cutting off date referred to in clause 13(2) of the Bill from 1 January 2020 to 1 October 2020.

New Clause 14²

Part 5

**Related Amendment to Prevention of Bribery Ordinance
(Cap. 201)**

14. Schedule 1 amended (public bodies)

Schedule 1—

Add

“135. Any wholly owned subsidiary established by the Mandatory Provident Fund Schemes Authority under section 6DA of the Mandatory Provident Fund Schemes Ordinance (Cap. 485).”.

² Given the substantial public funds to be involved, we recommend to designate the wholly owned subsidiary as public body under the Prevention of Bribery Ordinance (Cap. 201).