

**立法會**  
***Legislative Council***

**(issued by email only)**  
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Tel : 3919 3300

Date : 3 July 2020

From : Clerk to the Legislative Council

To : All Members of the Legislative Council

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**Council meeting of 8 July 2020**

**Debate and voting arrangements for Inland Revenue (Amendment)  
(Profits Tax Concessions for Insurance-related Businesses) Bill 2019**

Further to LC Paper No. CB(3) 589/19-20 issued on 29 June 2020,  
I attach a table on the debate and voting arrangements for the captioned Bill  
for Members' information.

(Dora WAI)  
for Clerk to the Legislative Council

Encl.

**Inland Revenue (Amendment)  
(Profits Tax Concessions for Insurance-related Businesses) Bill 2019  
Debate and voting arrangements**

**Objects of the Bill :** To amend the Inland Revenue Ordinance (Cap. 112):

- (1) to provide for profits tax concessions for general reinsurance business and certain types of general insurance business of direct insurers and certain types of insurance brokerage business of licensed insurance broker companies;
- (2) to correct a cross-reference in section 63H(1D) of Cap. 112;
- (3) to make technical drafting amendments (including reorganizing Part 4 of Cap. 112 into Divisions and Subdivisions with headings); and
- (4) to provide for related matters.

<b>Joint debate : Clauses with no amendment, and clauses and Schedule with amendments proposed by Secretary for Financial Services and the Treasury (“SFST”)</b>	—	<b>Clauses 1 to 17 and Schedule</b>
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Joint debate on the original clauses, Schedule and amendments.

**Debate theme : Profit tax concessions for insurance-related businesses**

**SFST’s amendments**

**Clauses 7, 14 and 17 and Schedule**

- As both the Inland Revenue (Amendment) (Ship Leasing Tax Concessions) Bill 2020 (“Ship Leasing Tax Concessions Bill”) (passed at the Council meeting of 10 June 2020) and this Bill amend sections 19CA and 63H(1D) of Cap. 112, and this Bill was introduced for first reading earlier than the Ship Leasing Tax Concessions Bill<sup>1</sup>, this Bill has not provided for consequential amendments arising from the passage of the Ship Leasing Tax Concessions Bill.
- The amendments seek to make technical or textual amendments to the proposed section 19CA in clause 7 relating to the definition of **chargeable concessionary trading receipts, concession provision and unabsorbed loss in respect of the concessionary trading receipts**, the Chinese text of clause 14 and the Schedule to take account of the relevant amendments made under the Inland Revenue (Amendment) (Ship Leasing Tax Concessions) Ordinance 2020, and to make a textual amendment to clause 17 to add information on the year in which the amendment Ordinance is to be published in the Gazette and the relevant reference number if this Bill is passed.

<sup>1</sup> This Bill and the Ship Leasing Tax Concessions Bill were read the first time at the Council meetings of 18 December 2019 and 18 March 2020 respectively.

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| <p><b>Voting order</b> : 1. Clauses with no amendment (i.e. clauses 1 to 6, 8 to 13, 15 and 16) standing part of the Bill</p> <p>2. SFST's amendments</p> <p>3. Clauses 7, 14 and 17 and Schedule with amendments or without amendment standing part of the Bill</p> |
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**SFST's amendments**

(set out in LC Paper No. CB(3) 589/19-20 issued on 29 June 2020)

Council Business Division 3  
Legislative Council Secretariat  
3 July 2020