

立法會
Legislative Council

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Tel : 3919 3300

Date : 6 July 2020

From : Clerk to the Legislative Council

To : All Members of the Legislative Council

Council meeting of 8 July 2020

**Debate and voting arrangements for
Limited Partnership Fund Bill**

Further to LC Paper No. CB(3) 590/19-20 issued on 30 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.

Limited Partnership Fund Bill Debate and voting arrangements

Objects of the Bill : To provide for the registration of funds as limited partnership funds (“LPFs”); to provide for the operation, striking off, deregistration, dissolution and winding up of the registered funds; and to provide for incidental and related matters.

Joint debate : Clauses and Schedules with no amendment, and clauses with amendments proposed by Secretary for Financial Services and the Treasury (“SFST”)	— Clauses 1 to 122 and Schedules 1 to 3
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Joint debate on the original clauses, Schedules and amendments.

Debate theme : Amendments on various matters

SFST’s amendments

Clause 24

- To amend clause 24(2)(c) to provide that an annual return that must be filed by the general partner in a LPF with the Registrar of Companies must include the following in a statement made by the general partner as to:
 - (i) whether or not the fund has been in operation, or has carried on business as a fund, for any period during the 12 months before the anniversary; and
 - (ii) the general partner’s assessment on whether or not the fund will be in operation, or will carry on business as a fund, for any period in the 12 months after the anniversary.

Clause 35

- To amend the Chinese text of clause 35(2) to add “明知而” before “准許” for alignment with the English text and the wording of section 5(7) of the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615).

Clause 89

- Under clause 89, in any legal proceedings against a person for an offence under the Bill, it is a defence to establish that the person took all reasonable steps to avoid committing the offence. The amendment seeks to amend clause 89:
 - (i) to provide that the defence prescribed by clause 89 would only be applicable to the “specified offences” in the amendment (instead of all the offences under the Bill); and
 - (ii) to clearly define the meaning of “establish that the person took all reasonable steps to avoid committing the specified offence” in that there is sufficient evidence to raise an issue that the person took all reasonable steps to avoid committing the offence; and the contrary is not proved by the prosecution beyond reasonable doubt.

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| <p>Voting order : 1. Clauses and Schedules with no amendment (i.e. clauses 1 to 23, 25 to 34, 36 to 88 and 90 to 122, and Schedules 1 to 3) standing part of the Bill</p> <p>2. SFST's amendments to clauses 24, 35 and 89</p> <p>3. Clauses 24, 35 and 89 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) 590/19-20 issued on 30 June 2020)

Council Business Division 3
Legislative Council Secretariat
6 July 2020