

立法會
Legislative Council

LC Paper No. LS15/19-20

**Legal Service Division Report on
Subsidiary Legislation Gazetted on 1 November 2019**

Tabling in LegCo : Council meeting of 6 November 2019

Amendment to be made by : Council meeting of 4 December 2019 (or that of 8 January 2020 if extended by resolution)

**Employees Retraining Ordinance (Amendment of
Schedule 2) Notice 2019 (L.N. 159)**

Schedule 2 to the Employees Retraining Ordinance (Cap. 423) contains a list of training bodies that may provide or conduct retraining courses for the purposes of Cap. 423. Under Cap. 423, these training bodies are eligible for payments from the Employees Retraining Fund for retraining courses attended by trainees eligible to receive retraining allowances.

2. L.N. 159, made by the Employees Retraining Board ("ERB") under section 31(2) of Cap. 423, amends Schedule 2 to Cap. 423 by adding to the list one training body, namely, Youth Centre of The True Word Lutheran Church operated by The True Word Lutheran Church Limited.

3. Upon enquiry of the Legal Service Division, ERB has explained that the newly added training body has met the requirements of ERB and accumulated extensive experience in training and employment services, and would be eligible to provide cross-industry generic skills training courses, placement-tied and non-placement-tied courses straddling 28 industries. Members may refer to the Legislative Council ("LegCo") Brief (File Ref: QA/TBM/09 Part 5) issued by the ERB Executive Office dated 30 October 2019 for further details.

4. As advised by the Clerk to Panel on Manpower, the Panel has not been consulted on L.N. 159.

5. L.N. 159 came into operation on the day of its publication in the Gazette (i.e. 1 November 2019).

**Tax Reserve Certificates (Rate of Interest) (Consolidation)
(Amendment) Notice 2019**

(L.N. 160)

6. Under rule 7(2)(h) of the Tax Reserve Certificates (Fourth Series) Rules (Cap. 289A), in relation to tax reserve certificates issued by the Commissioner of Inland Revenue on or after 11 April 1980, the rate of interest is such as may be fixed by the Financial Secretary¹ from time to time and is in force at the date of issue of the relevant tax reserve certificate. Under rule 7(2A) of Cap. 289A, notice of the rate of interest so fixed shall be published in the Gazette.

7. L.N. 160 is made by the Secretary for Financial Services and the Treasury under rule 7(2)(h) of Cap. 289A to amend the Schedule to the Tax Reserve Certificates (Rate of Interest) (Consolidation) Notice (Cap. 289B) to specify that the rate of interest payable on tax reserve certificates issued on or after 17 January 2020 shall be 0.3667% per annum. The rate of interest was last fixed at 0.25% per annum under the Tax Reserve Certificates (Rate of Interest) (Consolidation) (Amendment) (No. 2) Notice 2018 (L.N. 211 of 2018) published in the Gazette on 2 November 2018.

8. According to paragraphs 7 and 11 of the LegCo Brief (File Ref: TsyB R 244/765-3-12/1/0 (C)) issued by the Financial Services and the Treasury Bureau in October 2019, the new rate of interest was determined in accordance with the revised adjustment mechanism adopted in October 2019 by making reference to the average prevailing interest rate for 12-month time deposit for \$100,000 to \$499,999 offered by three note-issuing banks. Members may refer to the LegCo Brief for further details.

9. As advised by the Clerk to Panel on Financial Affairs, the Panel has not been consulted on L.N. 160.

10. L.N. 160 comes into operation on 17 January 2020.

Concluding observations

11. No difficulties have been identified in relation to the legal and drafting aspects of the above items of subsidiary legislation.

Prepared by

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11 November 2019

¹ Financial Secretary is defined under section 3 of the Interpretation and General Clauses Ordinance (Cap. 1) to mean the Financial Secretary of the Hong Kong Special Administrative Region and the Secretary for Financial Services and the Treasury.