

**立法會**  
**Legislative Council**

LC Paper No. CB(1)51/19-20  
(These minutes have been  
cleared with the Chairman)

Ref : CB1/PL/FA

**Panel on Financial Affairs**

**Minutes of meeting held on**  
**Thursday, 17 October 2019 at 3:30 pm**  
**in Conference Room 3 of the Legislative Council Complex**

**Members present** : Hon Christopher CHEUNG Wah-fung, SBS, JP  
(Chairman)  
Hon Kenneth LEUNG (Deputy Chairman)  
Hon James TO Kun-sun  
Hon Abraham SHEK Lai-him, GBS, JP  
Hon Jeffrey LAM Kin-fung, GBS, JP  
Hon Starry LEE Wai-king, SBS, JP  
Hon CHAN Hak-kan, BBS, JP  
Hon CHAN Kin-por, GBS, JP  
Hon WONG Kwok-kin, SBS, JP  
Hon Mrs Regina IP LAU Suk-yee, GBS, JP  
Hon Steven HO Chun-yin, BBS  
Hon Frankie YICK Chi-ming, SBS, JP  
Hon WU Chi-wai, MH  
Hon YIU Si-wing, BBS  
Hon MA Fung-kwok, SBS, JP  
Hon Charles Peter MOK, JP  
Hon CHAN Han-pan, BBS, JP  
Hon Alice MAK Mei-kuen, BBS, JP  
Hon Dennis KWOK Wing-hang  
Hon Elizabeth QUAT, BBS, JP  
Hon Martin LIAO Cheung-kong, GBS, JP  
Hon POON Siu-ping, BBS, MH  
Dr Hon CHIANG Lai-wan, SBS, JP  
Ir Dr Hon LO Wai-kwok, SBS, MH, JP  
Hon CHU Hoi-dick

Hon Jimmy NG Wing-ka, BBS, JP  
Hon Holden CHOW Ho-ding  
Hon SHIU Ka-fai, JP  
Hon CHAN Chun-ying, JP  
Hon CHEUNG Kwok-kwan, JP  
Hon LUK Chung-hung, JP  
Hon Tony TSE Wai-chuen, BBS

**Members absent** : Hon WONG Ting-kwong, GBS, JP  
Hon Paul TSE Wai-chun, JP  
Hon AU Nok-hin

**Clerk in attendance** : Ms Connie SZETO  
Chief Council Secretary (1)4

**Staff in attendance** : Ms Anita SIT  
Assistant Secretary General 1

Mr Hugo CHIU  
Senior Council Secretary (1)4

Miss Sharon LO  
Senior Council Secretary (1)9

Miss Judy YEE  
Council Secretary (1)4

Ms Sharon CHAN  
Legislative Assistant (1)4

Ms Christy YAU  
Legislative Assistant (1)8

Ms Haley CHEUNG  
Legislative Assistant (1)10

Ms Vivian CHAN  
Clerical Assistant (1)4

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**I Election of Chairman and Deputy Chairman**

Election of Chairman

Mr Christopher CHEUNG, Chairman of the Panel on Financial Affairs ("the Panel") in office, presided over the election of Chairman of the Panel for the 2019-2020 session and invited nominations for the chairmanship.

2. Mr Christopher CHEUNG was nominated by Dr CHIANG Lai-wan and the nomination was seconded by Mr Tony TSE. Mr Christopher CHEUNG accepted the nomination. As Mr CHEUNG was nominated, Mr Kenneth LEUNG, Deputy Chairman of the Panel in office, presided over the election. There being no other nomination, Mr Kenneth LEUNG declared that Mr Christopher CHEUNG was elected the Chairman of the Panel. Mr CHEUNG then took the chair.

Election of Deputy Chairman

3. The Chairman invited nominations for the deputy chairmanship for the 2019-2020 session. Mr Kenneth LEUNG was nominated by Mr CHAN Chun-ying and the nomination was seconded by Mr Charles MOK. Mr Kenneth LEUNG accepted the nomination. There being no other nomination, the Chairman declared that Mr Kenneth LEUNG was elected the Deputy Chairman of the Panel.

**II Schedule of meetings for the 2019-2020 session**

4. The Chairman referred members to the proposed schedule of meetings for the 2019-2020 session tabled at the meeting. Members agreed that the regular monthly meetings of the Panel would be held on the first Monday of each month from 9:30 am to 12:30 pm except in April 2020 in which the meeting date had to be re-scheduled as the first Monday in April 2020 had been reserved by the Finance Committee for holding special meetings to examine the Estimates of Expenditure 2020-2021.

*(Post-meeting note: The schedule of regular meetings of the Panel for the 2019-2020 session was issued to members vide LC Paper No. CB(1)17/19-20 on 18 October 2019.)*

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**III Items for discussion at the next meeting**

(Appendix V to LC Paper No.— List of outstanding items  
CB(1)8/19-20 for discussion)

Regular meeting in November 2019

5. The Chairman said that the Administration had proposed to discuss the following items at the regular meeting on 4 November 2019:

- (a) Briefing by the Secretary for Financial Services and the Treasury ("SFST") on the Chief Executive's 2019 Policy Address;
- (b) Briefing on the work of Hong Kong Monetary Authority ("HKMA");
- (c) Electricity charges subsidy; and
- (d) Enhancement and relocation of information technology systems and facilities of the Inland Revenue Department.

6. Members further agreed that the meeting would start at 9:00 am to allow sufficient time for discussion of the above four items.

*(Post-meeting note: The Administration had subsequently requested to defer the discussion of item on "Enhancement and relocation of information technology systems and facilities of the Inland Revenue Department" to another meeting.)*

Proposed discussion items for future meetings

7. In the face of an increasingly austere economic situation in Hong Kong in recent months, Ms Starry LEE suggested that the Administration should brief the Panel on Government's support measures to be introduced to help enterprises in various sectors, in particular small and medium-sized enterprises ("SMEs"), and the public to tide over the difficult times. As the subject straddled the purview of other Panels and various bureaux, the Panel should pursue the matter with the relevant Panels and bureaux.

8. Mr CHAN Chun-ying pointed out that the Banking Sector SME Lending Coordination Mechanism had agreed to adopt measures to provide funding support to SMEs. He suggested that HKMA should be invited to brief

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the Panel at its work briefing in November 2019 on the subject including HKMA's guidelines for banks in this respect.

9. Ms Alice MAK referred to a recent report "Money Lending – Reforming Law and Trade Practices for Consumer Protection" issued by the Consumer Council ("CC") and suggested that the Panel should discuss with the Administration and CC on the findings and recommendations set out in the report. The Administration should also be invited to update members on the measures it had implemented to tackle money lending-related malpractices, including whether and how the Money Lenders Ordinance (Cap. 163) would be amended in view of CC's recommendations.

10. Mr Kenneth LEUNG commented that Hong Kong Exchange and Clearing Limited being an important financial infrastructure of Hong Kong should be invited to brief the Panel on its future development strategies and plans. Mr Holden CHOW agreed with Mr LEUNG's suggestion.

11. Mr Holden CHOW suggested that the Panel should invite HKMA to brief members on details of the amendments to the Mortgage Insurance Programme to be introduced by the HKMC Insurance Limited as a measure under the housing support initiative announced in the Chief Executive's 2019 Policy Address to help first-time home buyers, i.e. by raising the caps on the value of properties eligible for mortgage loans of maximum cover of 90% and 80% loan-to-value ratios.

12. The Chairman said that in line with past practice, he and the Deputy Chairman would meet with SFST to discuss the work plan of the Panel for the 2019-2020 session. He would discuss with the Administration at the work plan meeting on how to follow up issues suggested by members. He invited members who wished to propose other items for discussion to inform the Panel Clerk in writing.

**IV Any other business**

13. There being no other business, the meeting ended at 3:41 pm.