

Panel on Financial Affairs

List of outstanding items for discussion
(as at 30 October 2019)

**Proposed timing
for discussion at
Panel meeting**

1. Briefing by the Financial Secretary ("FS") on Hong Kong's latest overall economic situation

The Panel has invited FS to brief the Panel and all other Legislative Council ("LegCo") Members on macro economic issues on a regular basis since mid-1999. Such briefings are normally held in June and December each year.

December 2019
June 2020

2. 2020-2021 Budget consultation

FS will consult LegCo on the 2020-2021 Budget.

December 2019

3. Proposal to establish a Limited Partnership Regime for Funds

The Administration proposes to consult the Panel on the legislative proposal to introduce a limited partnership regime for funds. It plans to introduce the relevant legislative proposal into LegCo in the first quarter of 2020.

December 2019

4. The Government's initiatives to promote the development of the insurance industry in Hong Kong

The Administration proposes to consult the Panel on the various initiatives of the Government to improve the regulatory framework for and facilitate the development of the insurance industry in Hong Kong.

December 2019

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for discussion at
Panel meeting**

5. Progress Update on eMPF Platform

The Administration proposes to update the Panel on the development of the eMPF Platform. The Mandatory Provident Fund Schemes (Amendment) Bill 2019 received its First Reading at the LegCo meeting of 23 October 2019. The Administration tentatively plans to introduce the relevant legislative proposal for the second phase implementation into LegCo in 2021.

December 2019

6. Enhancement and relocation of information technology systems and facilities of the Inland Revenue Department

The Administration proposes to brief the Panel on the proposed implementation of priority information technology ("IT") projects for the Inland Revenue Department and the plan to relocate and re-provision its IT systems and facilities to the new Inland Revenue Tower. It plans to submit the relevant funding proposal to the Finance Committee ("FC") for approval in December 2019.

December 2019

7. Joint-user Government Office Building in Area 67, Tseung Kwan O

The Administration will seek the Panel's support before submitting the proposal to the Public Works Subcommittee ("PWSC") and FC. The Administration plans to submit the proposal to PWSC and FC for approval in March 2020 and April 2020 respectively.

December 2019/
January 2020

8. Briefing on the work of Hong Kong Monetary Authority ("HKMA")

The Chief Executive and senior executives of HKMA brief the Panel on the work of HKMA on a regular basis. Such briefings are normally held in February, May and November each year.

February 2020
May 2020

**Proposed timing
for discussion at
Panel meeting**

**9. Budget of Securities and Futures Commission ("SFC")
for the financial year of 2020-2021**

In line with the usual practice, SFC will brief the Panel on its budget for the coming financial year in February or March.

February 2020

**10. Budget of the Insurance Authority ("IA") for the
financial year of 2020-2021**

In line with the usual practice, IA will brief the Panel on the main features of its budget for the coming financial year.

February / March
2020

**11. Updates on Financial Services Development Council
("FSDC")**

In line with the usual practice, FSDC will brief the Panel on its work progress in the past year.

April 2020

**12. Annual briefing on the work of the Financial
Reporting Council ("FRC")**

In line with the usual practice, FRC will brief the Panel on the work of FRC in the past year and the work plan for the year ahead.

May 2020

**13. The Financial Action Task Force's mutual evaluation
on Hong Kong's anti-money laundering and
counter-terrorist financing ("AML/CTF") regime
("the mutual evaluation")**

At the meeting on 11 October 2018, Hon Kenneth LEUNG suggested that the Panel should discuss issues relating to the implementation of AML/CTF measures, in particular the results of the mutual evaluation.

To be confirmed

According to the Administration, the mutual evaluation will be completed in the 3rd quarter of 2019. The

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Administration will, having regard to the prevailing circumstances, brief the Panel on the results of the mutual evaluation at an appropriate juncture.

An information paper provided by the Administration regarding the outcome of the mutual evaluation was circulated to members vide LC Paper No. CB(1)1347/18-19(01) on 10 September 2019.

14. Consultation on the review of the Growth Enterprise Market ("GEM")

On 16 June 2017, the Hong Kong Exchanges and Clearing Limited ("HKEX") and the Stock Exchange of Hong Kong Limited launched a consultation on the proposed reform to GEM and changes to the GEM and Main Board Listing Rules. The consultation conclusions were issued on 15 December 2017. The proposed amendments to the Main Board and GEM Listing Rules set out in the consultation conclusions took effect on 15 February 2018.

To be confirmed

In her letter to the Chairman on 13 October 2017, Hon Mrs Regina IP suggested that the Administration should update the Panel on the matter. Mrs IP's letter was issued to members vide LC Paper No. CB(1)113/17-18(03) on 27 October 2017.

An information paper provided by the Administration was circulated to members vide LC Paper No. CB(1)1406/17-18(02) on 20 September 2018.

Pursuant to the work plan meeting of the Panel on 29 October 2018, the Administration has agreed to discuss with SFC on the timing for updating the Panel on the matter. The Administration has also agreed to highlight measures to help small and medium securities firms during discussion of the item.

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15. Measures to support Hong Kong enterprises

In the face of an increasingly austere economic situation in recent months, Hon Starry LEE suggested at the meeting on 17 October 2019 that the Administration should brief the Panel and other relevant Panels (such as the Panel on Commerce and Industry and the Panel on Economic Development) on support measures to be introduced by the Government to help enterprises in various sectors, in particular small and medium-sized enterprises, and the public to tide over the difficult times.

To be confirmed

16. Regulation of money lenders

At the meeting on 17 October 2019, Hon Alice MAK suggested to invite the Consumer Council ("CC") to brief the Panel on the findings and recommendations as set out in its report "Money Lending – Reforming Law and Trade Practices for Consumer Protection". She also suggested that the Administration should update the Panel on the measures implemented by the Government 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 made in its report.

To be confirmed

17. Development strategies and plans of HKEX

At the meeting on 17 October 2019, Hon Kenneth LEUNG and Hon Holden CHOW suggested that the Panel should invite representatives of HKEX to brief the Panel on its future development strategies and plans.

To be confirmed