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Panel on Commerce and Industry

Meeting on 20 April 2021

**Updated background brief on the funding schemes
under Innovation and Technology Fund**

Purpose

This paper provides updated background information on the funding schemes under Innovation and Technology Fund ("ITF"). It also provides a summary of views and concerns expressed by members of the Finance Committee ("FC") and the Panel on Commerce and Industry ("the Panel") during previous discussions on the subject.

Background

2. ITF was established by Resolution passed by the Legislative Council on 30 June 1999¹ as a statutory fund under the Public Finance Ordinance (Cap. 2) to finance projects that contribute to innovation and technology ("I&T") upgrading and development in manufacturing and services industries in Hong Kong, thereby enhancing Hong Kong's economic development. So far, FC has approved a total of \$36 billion for ITF.²

¹ ITF came into operation on 1 November 1999.

² FC approved on 9 July 1999 an appropriation of \$5 billion to ITF. Since then, the following injections to ITF have been approved:

- (a) \$5 billion on 27 February 2015;
- (b) \$2 billion as endowment capital to generate investment income to finance projects under the Midstream Research Programme for Universities on 10 June 2016;
- (c) \$2 billion for financing the Innovation and Technology Venture Fund on 12 July 2016;
- (d) \$10 billion on 13 July 2018;
- (e) \$10 billion for providing financial support to establish *InnoHK* research clusters in Hong Kong on 13 July 2018; and
- (f) \$2 billion for financing the Re-industrialisation Funding Scheme on 15 May 2020.

3. Funding under ITF increased by over seven times in the last seven years. The Financial Secretary proposed in the 2021-2022 Budget to inject \$4,750 million per year to ITF two years in a row to sustain its funding schemes and the work of over 50 research and development ("R&D") laboratories in the next three years.

Funding schemes under the Innovation and Technology Fund

4. Currently, there are 17 funding schemes under ITF,³ each having its own objectives, scope, and modus operandi. Details of the funding schemes are set out below. The statistics of approved projects under each of the funding schemes are tabulated in **Appendix I**.

Supporting research and development

Innovation and Technology Support Programme

5. The Innovation and Technology Support Programme ("ITSP") was launched in 1999 to support R&D projects undertaken by institutions funded by the University Grants Committee ("UGC"), self-financing degree-awarding institutions registered under the Post-Secondary Colleges Ordinance (Cap. 320) ("PSCO"), the five R&D Centres under ITF, and other designated local public research institutions.

Guangdong-Hong Kong Technology Cooperation Funding Scheme

6. The Guangdong-Hong Kong Technology Cooperation Funding Scheme was introduced in 2004 to fund research projects involving Guangdong/Hong Kong cooperation (such as projects involving collaboration between research institutions and/or enterprises in Guangdong/Shenzhen and Hong Kong) to enhance R&D collaboration between the two places.

Mainland-Hong Kong Joint Funding Scheme

7. Following the signing of the "Agreement on Commencing Jointly Funded Projects between the Ministry of Science and Technology and the Innovation and Technology Bureau of the Hong Kong Special Administrative

³ In addition to funding schemes, ITF also funds, in full or in part, the operation expenditures of (a) four R&D Centres; (b) the Technology Transfer Offices of seven universities; (c) 16 State Key Laboratories in Hong Kong; (d) six Hong Kong Branches of Chinese National Engineering Research Centres; and (e) the research centres/laboratories established in the *InnoHK* research clusters in the Hong Kong Science Park to enable them to carry out more R&D work and technology transfer, or commercialize their R&D outcomes.

Region Government" in September 2018, the Mainland-Hong Kong Joint Funding Scheme was launched in 2019 to support and encourage further R&D collaboration between Hong Kong and various provinces in the Mainland.

Partnership Research Programme

8. The Partnership Research Programme ("PRP") was launched in 2019.⁴ It provides matching funding support for approved R&D projects undertaken by private companies in collaboration with UGC-funded institutions, self-financing degree-awarding institutions registered under PSCO, the five R&D Centres under ITF, and other designated local public research institutions.

Enterprise Support Scheme

9. The Enterprise Support Scheme was introduced in 2015 as a major funding initiative under ITF to encourage the private sector to invest in R&D.⁵ It provides dollar-for-dollar matching of up to \$10 million for each approved project for private companies to carry out R&D projects.

Research and Development Cash Rebate Scheme

10. The Research and Development Cash Rebate Scheme ("CRS") was introduced in 2010.⁶ It provides private companies cash rebate equivalent to 40% of their expenses in (a) ITF R&D projects, and (b) other contract R&D projects funded by these companies and undertaken by the designated local universities, the five R&D Centres under ITF or other designated local public research institutions.

Midstream Research Programme for Universities

11. The Midstream Research Programme for Universities ("MRP") was introduced in 2016 to encourage UGC-funded institutions to conduct more theme-based midstream research in key technology areas. The funding ceiling for each project is \$5 million. Priority will be given to projects involving collaboration across multiple disciplines or institutions, where a higher funding ceiling of \$10 million per project will be given. MRP invites applications for funding once a year. The themes of the fourth round of MRP application due

⁴ It merges the previous University-Industry Collaboration Programme and the collaborative stream of ITSP.

⁵ It replaces the previous Small Entrepreneur Research Assistance Programme.

⁶ With FC's approval in February 2015, CRS was subsumed under ITF with effect from 1 April 2016.

in March 2021 are "Drug Development" and "Green Engineering Technologies".

Facilitating technology adoption

Public Sector Trial Scheme

12. The Public Sector Trial Scheme ("PSTS") was introduced in 2011. It provides funding support for public sector bodies to try out new technologies or products developed in ITF projects and by incubatees/graduate tenants of the Cyberport and the Hong Kong Science and Technology Parks Corporation. Since 30 March 2020, the scope of PSTS has been expanded to cover production of prototypes or samples and/or conducting of trials in the public sector of the R&D outcomes by all technology companies conducting R&D activities in Hong Kong.

Technology Voucher Programme

13. The Technology Voucher Programme was introduced in 2016. It subsidizes local enterprises, companies incorporated and registered in Hong Kong and statutory bodies set up in Hong Kong (except government subvented organizations and their subsidiaries) in using technological solutions to improve productivity, or facilitate the upgrading or transformation of their business processes. Starting from 1 April 2020, the Government's funding ratio has been increased from two thirds to three fourths, and the funding ceiling from \$400,000 to \$600,000. The ceiling on the number of approved projects has also been raised from four to six.

Re-industrialisation Funding Scheme

14. The Re-industrialisation Funding Scheme ("RFS") was launched in 2020 to subsidize manufacturers on a 1(Government):2(enterprise) matching basis, up to \$15 million per project, to set up smart production lines in Hong Kong. All companies incorporated in Hong Kong are eligible to apply for the funding.

Nurturing technology talent

Research Talent Hub

15. The Researcher Programme (formerly known as Internship Programme) and the Postdoctoral Hub introduced respectively in 2004 and 2018 were merged into the Research Talent Hub in 2020 to provide funding for scientific research institutions conducting R&D activities in Hong Kong to engage up to four research talents for R&D work.

Reindustrialisation and Technology Training Programme

16. The Reindustrialisation and Technology Training Programme was launched in 2018.⁷ It subsidizes local companies on a 2(Government):1(enterprise) matching basis, capped at \$500,000 for each company in each financial year, to train their staff in advanced technologies, especially those related to Industry 4.0.

STEM Internship Scheme

17. The STEM Internship Scheme was launched in 2020. It subsidizes undergraduates and postgraduates taking Science, Technology, Engineering and Mathematics programmes to enrol in short-term I&T-related internships. An intern will receive a monthly allowance of \$10,500 for no more than three months in an academic year. The duration of the internship is at least four consecutive weeks. The place of internship can be in Hong Kong, the Mainland or overseas.

Supporting technology start-ups

Technology Start-up Support Scheme for Universities

18. The Technology Start-up Support Scheme for Universities ("TSSSU") was launched in 2014 to support university faculties and students to start technology businesses and commercialize their R&D results. Starting from 2019-2020, the maximum annual funding for each of the six designated universities⁸ and for each funded technology start-up has been increased to \$8 and \$1.5 million respectively.

Innovation and Technology Venture Fund

19. The Innovation and Technology Venture Fund ("ITVF") was rolled out in 2017 to co-invest with private venture capital ("VC") funds in local I&T start-ups with an overall matching ratio of approximately 1(Government):2(co-investment partners ("CPs")). Currently, there are nine VC funds participating in ITVF.

⁷ It replaces the previous New Technology Training Scheme run by the Vocational Training Council.

⁸ They are The Chinese University of Hong Kong, City University of Hong Kong, The Hong Kong Baptist University, The Hong Kong Polytechnic University, The Hong Kong University of Science and Technology and The University of Hong Kong.

Fostering innovation and technology culture

Patent Application Grant

20. The Patent Application Grant was launched in 1998 to provide funding support to first-time patent applicants to apply for a patent. An approved application will be granted up to \$250,000 or 90% of the sum of the total direct cost of the patent application and the administration fee charged by the Hong Kong Productivity Council, whichever is the lower.

General Support Programme

21. The General Support Programme was introduced in 1999. It supports non-R&D projects that help upgrade local industries and promote an I&T culture in Hong Kong.⁹ Organizations in Hong Kong such as non-profit making trade or industry associations or chambers of commerce, public bodies, charitable organizations, tertiary institutes, District Councils, or private companies are eligible to apply.

Previous discussions

22. The Panel discussed with the Administration the implementation progress of the funding schemes under ITF at the meetings on 15 January 2019 and 21 April 2020. The proposed introduction of RFS was discussed at the Panel meeting on 21 May 2019 and FC meetings on 24 April, 8 and 15 May 2020. The major views and concerns expressed by members are summarized in the ensuing paragraphs.

Policy direction

23. Some members considered that the Government's capital injection into ITF over the past some 20 years was too meager and the level of ITF's annual expenditure was far from sufficient for promoting I&T development in Hong Kong. They suggested that the Administration should (a) increase ITF's annual expenditure to a level equivalent to 2% of Hong Kong's Gross Domestic Product ("GDP"); (b) grant funding on the condition that funded projects were able to boost GDP growth; and (c) encourage the R&D Centres, universities and designated public research institutes to submit more project proposals to bid for funding under ITF so as to boost ITF's annual expenditure and promote I&T development in Hong Kong.

⁹ Examples include conferences, exhibitions, seminars, workshops, promotional events, studies and surveys, youth activities, events or projects to support platform building / upgrading of industry, etc.

24. Some members opined that the Administration should focus its effort and ITF's resources on not more than two technology areas (for example, medical services, which involved the areas of pharmaceutical products, medical appliances and medical testing, etc.) as so doing could help create critical mass for maximum impact. Other members pointed out that none of the funding schemes was dedicated to financial technology or e-commerce despite the fact that financial services was one of the key industries in Hong Kong. These members suggested that the Administration should consider establishing trade-specific programmes to facilitate the development of particular trades.

Achievements of the Innovation and Technology Fund

25. Members raised concerns on the effectiveness of ITF and the achievements of ITF-funded projects, and enquired about (a) the economic benefits so generated, in terms of Hong Kong's competitiveness, productivity, GDP and employment market; and (b) the number of overseas and Mainland companies so attracted to establish their presence in Hong Kong.

26. Some members suggested that the Administration should (a) set performance indicators to evaluate the effectiveness of each funding programme under ITF; (b) include in its report(s) to the Panel information on the achievements of ITF in terms of number and education level of R&D talents funded by the various programmes under ITF, as well as the commercial value of the technology products/services realized from ITF-funded R&D projects; and (c) publish relevant statistics to give international investors and I&T talents a clear picture of the potential of Hong Kong's I&T industry and attract them to establish their presence in Hong Kong.

27. Other members opined that the Panel should not evaluate ITF by simply studying ITF's total expenditure and the number of successful projects. They were worried that emphasizing too much on the short-term returns of I&T investments would hinder Hong Kong's I&T development.

28. The Administration advised that organizations funded by ITSP had since 2017 been invited to provide information on the intellectual property ("IP") rights in their post-project evaluation forms. It was noted that over 210 IP rights had been generated by the funded projects. The Administration would explore effective ways to gather information on the progress of commercialization of funded projects in subsequent years.

29. The Administration also advised that the R&D outcomes of various projects funded by ITSP in the past had been applied in real life to combat the Coronavirus Disease-2019 epidemic. To encourage and identify projects with greater prospect of realization/commercialization, the Innovation and Technology Commission ("ITC") had refined the vetting criteria for ITSP

applications so that in assessing a project proposal, consideration was also given to whether there was a holistic plan of realization/commercialization of the R&D outcomes.

Commercialization of research outcomes

30. Members expressed grave concern about the Administration's lack of effective policies to support commercialization of R&D outcomes and urged the Administration to take the lead to adopt more local R&D outcomes with a view to promoting R&D deliverables to the private sector. Some members pointed out that the Hospital Authority and other government departments had declined procurement of nano-masks until April 2020, the production of which was subsidized by ITF. The incident cast doubt on the Administration's determination to drive re-industrialization in Hong Kong.

31. The Administration advised that it had been proactively promoting the commercialization of local R&D deliverables. Two notable examples were the face recognition technology and the non-invasive prenatal test which were developed by two local unicorn enterprises. In addition to R&D activities, ITF supported the commercialization of R&D deliverables by funding technology start-ups of local universities through TSSSU and co-investing with private VC funds in local I&T start-ups through ITVF.

32. The Administration further advised that PSTS supported public sector bodies to try out new technologies or products with a view to enhancing the prospects of realization and commercialization of local R&D outcomes. The Innovation and Technology Bureau and ITC would continue to promote the use of local research outcomes by government departments to enhance their services. The new procurement policy adopted by the Government in April 2019 could also encourage government contractors and suppliers to use I&T products on account of two main features, i.e. removing the requirement on tenderers' experience, and attributing 20% or more of the score of the technology aspect to the innovation element.

Nurturing and retaining innovation and technology talents

33. Given that the financial support provided by ITF's funding schemes was usually time-limited and capped at certain levels, members considered that the number of quality jobs ITF-funded companies (which were mainly start-ups and small and medium enterprises ("SMEs")) could create was far less than that could be created by multinational R&D corporations. As a result, I&T practitioners could hardly find better jobs in the I&T field after working for several years and eventually many of them chose to leave the industry for good. These members suggested that in order to facilitate the creation of more quality jobs to retain technology talents, the Administration should (a) promote the

industrialization of local I&T industry by way of, for example, promoting the extensive use of local R&D outcomes in the private market; and (b) incentivize multinational R&D corporations to set up regional offices in Hong Kong.

Researcher Programme

34. Members pointed out that about 30% of the researchers funded under the Researcher Programme had left the sector after completing the engagement period. In order to formulate effective measures to retain I&T talents, they requested the Administration to consider collecting information on a regular basis about the career pursuits of all the researchers who had completed the engagement period under the Researcher Programme and enumerating the number of those who were still working in the I&T field. They also expressed concerns on whether the researchers could easily find a job in the market after completing the engagement period which lasted for only about 14 months on average.

35. The Administration advised that the duration of the engagement period of the researchers recruited under the Researcher Programme would tie in with the length of the concerned R&D projects. The Administration had been conducting regular surveys to collect information on the employment status of the researchers who had completed the engagement period. In 2019, 53% of the respondents had found a job in the I&T field. Another 15% of the respondents advised that they were seeking a job and were interested in a future career in the I&T field. Since February 2019, the funding period of both the Researcher Programme and the Postdoctoral Hub had been extended from two years to three years so as to provide R&D talents with ample time to demonstrate their professional strengths in R&D projects.

Innovation and Technology Venture Fund

36. Noting that the Administration had invested only about \$66 million in 10 local I&T start-ups (up to mid-March 2020) through ITVF, which was far below the estimated expenditure of \$800 million as provided in the 2019-2020 Budget, members enquired about the reasons for such differences, and suggested that the Administration might consider reviewing the Government's matching investment ratio in ITVF and streamlining its procedures in vetting and approval of the investment proposals for better utilization of the funding resources.

37. The Administration advised that it had entered into agreement with the first round of VC funds to become CPs in mid-2018. With reference to the experience gained from the first year of ITVF's implementation, ITC had streamlined the procedures in assessing the investment proposals submitted by CPs. Currently, investment proposals could be processed within one month,

provided that the concerned CPs had provided all the required information at the time of submission.

Re-industrialisation Funding Scheme

38. During the discussion of the proposed RFS, some members expressed concern that with a low government financing ratio of 33%, the creation of a legal charge in respect of the relevant production line would lessen the attractiveness of RFS.

39. The Administration advised that RFS would effectively reduce the funded enterprises' investment risk by one third as the funding would be grants rather than loans. The aim of the legal charge was to retain the funded production line in Hong Kong for a reasonable period in order to bring substantive economic benefits to Hong Kong. Despite the legal charge, the Administration would provide flexibility for the funded projects by allowing transferral of shareholding rights (rather than a transfer of the whole production line), addition of new investors and increase of funding investment on production line.

40. Members enquired how RFS would support and encourage enterprises to take on and train more local talents, and whether there would be a pre-condition for enterprises receiving subsidy under RFS to recruit Hong Kong talents instead of from abroad.

41. The Administration advised that there would be a high probability for these companies to recruit locally as their plants would be situated in Hong Kong. Only if Hong Kong lacked the relevant expertise would these companies recruit from outside Hong Kong, and experts so recruited would help to train up local talents. As smart production lines covered a wide scope, it might not be possible for talents to exist in each and every field. In case local talents were not available, talents from outside Hong Kong could lead and enhance the strength of local talents.

42. Members asked how RFS would enable Hong Kong to enhance its competitive edge against its counterparts in the Mainland, Singapore and Taiwan; and whether tax incentive would be introduced to enhance RFS's attraction to the enterprises.

43. The Administration advised that, other than providing funding incentive, it had adopted a holistic approach to encourage re-industrialization through the provision of infrastructural, technological, talent support and tax incentives. The independent legal system and IP protection regime of Hong Kong were pertinent to attracting investment in advanced manufacturing.

44. Some members were worried that a subsidy of \$15 million under RFS would not be attractive to large enterprises; and neither would it help start-ups given that funding would only be disbursed on a reimbursement basis.

45. The Administration advised that it had undertaken a study and consulted the industry before proposing RFS. Some enterprises might want to invest in new products with IP as the emphasis and I&T as the base, and considered that their production in Hong Kong would give them both an assurance and an advantage. Others might want to, within their existing production lines, upgrade processes with heavy IP content for production in Hong Kong. As smart production lines involved new technology, the one-third government subsidy under RFS would help reduce the risk for these enterprises which would still have to invest two-thirds of the expenses.

STEM Internship Scheme

46. Members suggested that the Administration might consider relaxing the eligibility criteria of the proposed STEM Internship Scheme to cover all the undergraduates and postgraduates, regardless of their majors, so as to enlarge the local I&T talent pool. The Administration advised that it would review the effectiveness of the scheme one year after its implementation, so as to decide whether or not to regularize the scheme or enhance the relevant measures.

Vetting and approval procedure of the funding schemes

47. Members pointed out that I&T start-ups and SMEs found it difficult to handle the administrative work associated with their ITF funding applications due to the lack of experience and resources. They suggested that the Administration should (a) consult the ITF applicants and streamline the application procedures of the funding schemes; and (b) set up a centralized frontline office to provide one-stop services to assist enterprises in their submission of applications.

48. Members noted that applicant enterprises might apply for support from more than one funding scheme. For example, after conducting R&D projects in partnership with designated local public research institutions under ITSP or PRP, private companies might apply for cash rebate on its expenditure under CRS and further enjoy enhanced tax deduction for qualifying R&D activities. They called on the Administration to remind ITF applicants to consider applying for funds under various applicable funding schemes.

Council questions

49. At the Council meeting of 18 November 2020, Mr SHIU Ka-fai asked a written question on whether the Administration had plans to step up the relevant support for the wholesale and retail sectors in moving towards the integrated online-to-offline model of doing business.

50. At the Council meeting of 4 November 2020, Mr Jimmy NG asked a written question on whether the Administration would relax the eligibility criteria (e.g. the maximum proportion of R&D work that might be conducted outside Hong Kong) for applying for financial assistances under various funding schemes of ITF and claiming enhanced tax deduction for qualifying R&D activities so that more R&D activities undertaken in the Mainland might benefit.

51. At the Council meeting of 17 June 2020, Ir Dr LO Wai-kwok asked an oral question on whether the Administration would consolidate various funding schemes under ITF and formulate a set of unified and specific targets and performance indicators to enhance the efficacy of ITF.

52. At the Council meeting of 22 April 2020, Mr Jimmy NG asked a written question on whether the Administration had (a) examined the reasons behind the low success rates of applications for various funding schemes under ITF; (b) taken the initiative to review and suitably relaxed the criteria for vetting and approval of the applications; and (c) assisted the rejected applicants in understanding the essential elements for a successful application.

53. The questions and the Administration's replies are hyperlinked in **Appendix II**.

Latest position

54. The Administration will brief the Panel on 20 April 2021 on the latest progress of the funding schemes under ITF. Subject to members' views, the Administration will submit relevant financial proposal to FC for approval.

Relevant papers

55. A list of relevant papers is shown in **Appendix III**.

Innovation and Technology Fund ("ITF")
Statistics of Approved Projects (as at 31 January 2021)¹

	Funding scheme	Approved projects	Funds approved (\$ million)
1.	Innovation and Technology Support Programme	2 705	9,837.7
2.	Guangdong-Hong Kong Technology Cooperation Funding Scheme	301	919.8
3.	Mainland-Hong Kong Joint Funding Scheme	5	10.1
4.	Partnership Research Programme ("PRP")	102	218.1
5.	Enterprise Support Scheme ("ESS")	148	459.5
6.	Research and Development Cash Rebate Scheme (since April 2016)	413 ²	568.5
7.	Midstream Research Programme for Universities	36	183.8
8.	Public Sector Trial Scheme ³	281	543.4
9.	Technology Voucher Programme	3 325	515.9
10.	Research Talent Hub	6 925	2,437.8
11.	Reindustrialisation and Technology Training Programme – Training Grant Application	1 841	27.1
12.	Patent Application Grant	2 193	452.4
13.	General Support Programme	266	426.4
14.	University-Industry Collaboration Programme (replaced by PRP since 2019)	384	481.3
15.	Small Entrepreneur Research Assistance Programme (replaced by ESS since 2015)	412	503.6

¹ The statistics were extracted from the dedicated website for ITF (<https://www.itf.gov.hk/en/itf-statistics/index-1.html>). The website does not provide information on the statistics of approved projects for the Re-industrialisation Funding Scheme, STEM Internship Scheme, Technology Start-up Support Scheme for Universities and Innovation and Technology Venture Fund.

² It refers to the number of partnership projects only.

³ It does not include the 63 approved projects involving the total approved funds of \$102.3 million under the special call for projects for the prevention and control of Coronavirus Disease-2019 in Hong Kong.

List of relevant Council questions

Date of Council meeting	Question
22/4/2020	Question No. 16 on "Innovation and Technology Fund" raised by Hon Jimmy NG (Government press release)
17/6/2020	Question No. 4 on "Promoting the development of innovation and technology" raised by Ir Dr Hon LO Wai-kwok (Hansard) (page 8384 – 8394)
4/11/2020	Question No. 14 on "Innovation and Technology Fund" raised by Hon Jimmy NG (Government press release)
18/11/2020	Question No. 11 on "The wholesale and retail sectors moving towards a new business model" raised by Hon SHIU Ka-fai (Government press release)

List of relevant papers

Date of meeting	Meeting	Paper
15/1/2019	Panel on Commerce and Industry	<p>Administration's paper on "Progress of the Innovation and Technology Fund and continuing the funding support to promote technology transfer and commercialisation of research and development results after 2018-19" (LC Paper No. CB(1)406/18-19(03))</p> <p>Updated background brief on the initiatives for promotion of innovation and technology under the Innovation and Technology Fund prepared by the Legislative Council Secretariat (LC Paper No. CB(1)406/18-19(04))</p> <p>Administration's follow-up papers (LC Paper No. CB(1)589/18-19(01)) (LC Paper No. CB(1)724/18-19(01))</p> <p>Minutes of meeting (LC Paper No. CB(1)699/18-19)</p>
21/5/2019	Panel on Commerce and Industry	<p>Administration's paper on "New measures to promote 're-industrialisation' " (LC Paper No. CB(1)1046/18-19(03))</p> <p>Updated background brief on the re-industrialization policy and Industrial Estates prepared by the Legislative Council Secretariat (LC Paper No. CB(1)1046/18-19(04))</p> <p>Minutes of meeting (LC Paper No. CB(1)1248/18-19)</p>

Date of meeting	Meeting	Paper
21/4/2020	Panel on Commerce and Industry	<p>Administration's paper on "Latest Progress of the Innovation and Technology Fund" (LC Paper No. CB(1)535/19-20(03))</p> <p>Updated background brief on the funding schemes under the Innovation and Technology Fund prepared by the Legislative Council Secretariat (LC Paper No. CB(1)535/19-20(04))</p> <p>Administration's follow-up paper (LC Paper No. CB(1)963/19-20(01))</p> <p>Minutes of meeting (LC Paper No. CB(1)780/19-20)</p>
24/4/2020, 8/5/2020 & 15/5/2020	Finance Committee	<p>Administration's paper on injection of \$2 billion into the Innovation and Technology Fund for creating a commitment to launch the Re-industrialisation Funding Scheme (FCR(2019-20)40)</p> <p>Administration's follow-up paper (LC Paper No. FC253/19-20(01))</p> <p>Minutes of meetings (LC Paper No. FC305/19-20) (LC Paper No. FC278/19-20) (LC Paper No. FC77/20-21)</p>