Bills Committee on Revenue Bill 1999

Concerns raised by members at the meeting on 4 May 1999

Members requested the Administration the following -

Fixed penalties for traffic-related offences

(a) To provide the prosecution figures for parking and moving offences by district and information on the problem of double/treble parking. Members remain unconvinced of the need for increasing penalties for traffic-related offences in the absence of statistics to substantiate the erosion by inflation of the deterrence effect of existing penalties or the deterioration of the traffic-related problem.

(b) To comment on the proposed amendment contemplated by Hon Christine LOH to increase the fixed penalty for smoky vehicles to $5,000.

Charges for metered parking spaces

(c) To explain the reasons for doubling on-street parking meter charges from $2 to $4 for every 15 minutes. Members are concerned about the knock-on effect of the increase on carpark fees. They note the commission of a consultancy study on on-street/off-street parking and the research on overseas experience conducted by the Administration. To facilitate discussion of the Bills Committee on the subject, please provide information on carpark fees in the past few years, the consultancy study and overseas experience.

Tunnel tolls

(d) To advise the reasons for increasing tunnel tolls for the Cross Harbour Tunnel and the Lion Rock Tunnel, preferably with statistics to support the need for the increase.

Stamp duty on property transactions

(e) To provide updated statistics on property transactions since the announcement of the 1999-2000 Budget with a breakdown of the number of purchases which have been affected by the adjustment of the stamp duty rates.

Stock borrowing

(f) To explain in detail the proposed legislative changes in respect of stock borrowing. The information to be provided should include a comparison in the format of a table of the existing and the proposed arrangements, the purpose of the proposed changes, the operation mechanism and the view of