

LegCo Panel on Financial Affairs

List of follow-up actions arising from discussions in current and previous sessions
(Position as at 4 November 2003)

Subject	Date(s) of relevant meeting(s)	Follow-up actions	Outcome
1. Reinsurance cover for employee compensation insurance policies	20 December 2001	The Administration was requested to provide written reports, on a quarterly basis, on the up-to-date market situation of reinsurance coverage for terrorist activities on treaty arrangements and the Administration's assessment of the continued need for the \$10 billion facility as approved by Finance Committee on 11 January 2002.	The seventh quarterly report provided by the Administration was circulated to members vide LC Paper No. CB(1)2540/02-03(01) on 3 October 2003.
2. Boundary facilities improvement tax (BFIT)	19 February 2003	The Administration was requested to provide the following information: (a) Similar taxes levied by other jurisdictions; and (b) Details of the Automatic Vehicle Recognition System for collection of BFIT and comparing the cost-effectiveness against installing a new charging regime.	The Administration's reply to item (b) was circulated to members vide LC Paper No. CB(1)1446/02-03 on 15 April 2003. The English version of the Administration's interim reply to item (a) was circulated to members vide LC Paper No. CB(1)246/03-04(01) on 4

Subject	Date(s) of relevant meeting(s)	Follow-up actions	Outcome
			November 2003.
3. Loan Guarantee Scheme for Severe Acute Respiratory Syndrome Impacted Industries	Referred by the Finance Committee at its meeting held on 25 April 2003	The Administration undertook to report the operation of the Scheme to the Panel one year after its implementation, and to submit progress report at six month intervals thereafter.	The Scheme commenced in May 2003. The Administration's response awaited.
4. Update on the activities carried out/to be carried out under the "Campaign to re-launch Hong Kong's economy (the Campaign)	11 October 2003 and 28 October 2003	<p>The Administration was requested to take the following actions:</p> <p>(a) To clarify the participation of the Rolling Stones in the Hong Kong Harbour Fest (the Festival) (LC Paper No. CB(1)79/03-04);</p> <p>(b) To respond to the list of follow-up actions to be taken by the Administration (LC Paper No. CB(1)111/03-04(01));</p> <p>(c) To provide the legally binding memoranda of understanding (the MoU) in relation to the Festival between the Government and the American Chamber of Commerce in Hong Kong (AmCham) on 31 July, 29 August and 3 October 2003; and</p> <p>(d) To provide any other written agreements between the Government and AmCham, and</p>	<p>The Administration's reply to item (a) was issued to members vide LC Paper No. CB(1)110/03-04 (English version) and LC Paper No. CB(1)120/03-04 (Chinese version) on 18 and 21 October 2003 respectively.</p> <p>English version of the Administration's response to item (b) was issued to members vide LC Paper Nos. CB(1)111/03-04(02) and CB(1)162/03-04 on 20 and 27 October 2003 respectively.</p> <p>English version of Administration's response to items (c) and (d) was issued to members vide LC Paper No. CB(1)224/03-04 on 31 October</p>

Subject	Date(s) of relevant meeting(s)	Follow-up actions	Outcome
		between AmCham and “special purpose vehicle” in relation to the Festival.	2003.

Council Business Division 1
Legislative Council Secretariat
4 November 2003