

L.N. 182 of 2024

**Banking (Capital) (Amendment) Rules 2023
(Amendment) Rules 2024**

(Made by the Monetary Authority under section 97C of the Banking Ordinance (Cap. 155) after consultation with the Financial Secretary, the Banking Advisory Committee, the Deposit-taking Companies Advisory Committee, The Hong Kong Association of Banks and The Hong Kong Association of Restricted Licence Banks and Deposit-taking Companies)

- 1. Banking (Capital) (Amendment) Rules 2023 amended**
The Banking (Capital) (Amendment) Rules 2023 (L.N. 167 of 2023) are amended as set out in sections 2, 3 and 4.
- 2. Sections repealed**
Sections 33(4), (6) and (20), 213, 215, 216, 246 and 247—
Repeal the sections.
- 3. Section 255 amended (Part 11 added)**
Section 255—
Repeal new section 359.
- 4. Section 270 amended (section 2 amended (interpretation))**
Section 270—
Repeal subsections (16) and (17).

Eddie YUE
Monetary Authority

9 December 2024

Explanatory Note

These Rules amend the Banking (Capital) (Amendment) Rules 2023 (L.N. 167 of 2023) (**BCAR**) to repeal certain provisions that were included in the BCAR to provide for the transitional period during which Part 3, but not Part 5, of the BCAR commenced operation. Such provisions are no longer necessary as both Part 3 and Part 5 will commence on the same date under the Banking (Capital) (Amendment) Rules 2023 (Commencement) Notice 2024 (L.N. 132 of 2024).