

LegCo to consider Financial Reporting Council (Amendment) Bill 2018

The following is issued on behalf of the Legislative Council Secretariat:

The Legislative Council (LegCo) will hold a meeting on Wednesday (January 30) at 11.30am (or immediately after the meeting for the Chief Executive's Question Time to be held at 11am) in the Chamber of the LegCo Complex. During the meeting, the Second Reading debate on the Financial Reporting Council (Amendment) Bill 2018 will resume. If the Bill is supported by Members and receives its Second Reading, it will stand committed to the committee of the whole Council. After the committee of the whole Council has completed consideration of the Bill and its report is adopted by the Council, the Bill will be set down for the Third Reading.

The Second Reading debate on the Inland Revenue (Amendment) (No. 6) Bill 2018 will also resume. If the Bill is supported by Members and receives its Second Reading, it will stand committed to the committee of the whole Council. After the committee of the whole Council has completed consideration of the Bill and its report is adopted by the Council, the Bill will be set down for the Third Reading.

During the meeting, the Chief Secretary for Administration will present "The Government Minute in response to the Report of the Public Accounts Committee No. 70A of November 2018" and address the Council.

On Members' motions, Ms Starry Lee will move a motion under Rule 49E(2) of the Rules of Procedure. The motion states: "That this Council takes note of Report No. 10/18-19 of the House Committee laid on the Table of the Council on January 30, 2019 in relation to the Declaration of Constituencies (District Councils) Order 2018."

Mr Chan Chun-ying will move a motion on promoting the development of a financial technology hub to reinforce Hong Kong's position as an international financial centre. The motion states: "That it is stated in the Chief Executive's 2017 Policy Address that 'as an international financial centre with a highly-developed information and communication technology sector, Hong Kong is an ideal place for the development of financial technologies'; in this connection, this Council urges the Government to adopt effective measures to entice financial technology ('Fintech') enterprises and talents to establish their bases in Hong Kong, and encourage local tertiary institutions to offer professional Fintech courses, so as to increase the Fintech adoption rate in society."

Mr Chan Kin-por, Mr Charles Mok, Mr Dennis Kwok, Mr Wong Ting-kwong and Mr Christopher Cheung will move separate amendments to Mr Chan Chun-ying's motion.

Ms Starry Lee will move a motion on implementing diversified education

to alleviate the pressure on students and parents. The motion states: "That for purposes of catering for the development of an innovative and knowledge-based society, this Council urges the Government to implement a diversified education approach to inspire students' creativity and cultivate diverse interests and skills in them, and eliminate the 'examination-oriented culture' and the malady of excessive drills on examination questions of students, in order to alleviate the pressure on students and parents; specific measures include:

- (1) incentivising more subsidised schools to introduce a suitable proportion of international curriculum, so as to give parents and students more choices;
- (2) expanding the scope of STEM (Science, Technology, Engineering and Mathematics) education with the inclusion of elements such as arts and artificial intelligence, and allocating additional resources to schools for training teachers and supporting schools in promoting the relevant education;
- (3) reviewing the Hong Kong Diploma of Secondary Education Examination system to reduce unnecessary examination pressure on students;
- (4) increasing the numbers of subsidized university places and subsidised top-up places for the second year in universities, so as to give students more choices in pursuing further studies;
- (5) increasing the opportunities for students to participate in Mainland and overseas exchange and internship programmes, so as to broaden the global outlook of the younger generation; and
- (6) enhancing parental education to equip parents with greater capabilities in handling issues concerning their children's growth, studies, and so on."

Ms Claudia Mo, Mr Ip Kin-yuen, Mr Charles Mok, Mr Ho Kai-ming, Mr Hui Chi-fung, Dr Fernando Chueng, Mr Shiu Ka-chun and Ms Tanya Chan will move separate amendments to Ms Starry Lee's motion.

In addition, the Department of Justice will make a request under section 7 of the Legislative Council. (Powers and Privileges) Ordinance (Cap. 382) and Rule 90 of the Rules of Procedure for special leave of the Council to give evidence of Council proceedings.

During the meeting, Members will also ask the Government 22 questions on various policy areas, six of which require oral replies.

The agenda of the above meeting can be obtained via the LegCo Website (www.legco.gov.hk). Please note that the agenda is subject to change, and the latest information about the agenda could be found on the LegCo Website.

Members of the public are welcome to observe the proceedings of the meeting from the public galleries of the Chamber of the LegCo Complex. They may reserve seats by calling 3919 3399 during office hours. Members of the public can also watch or listen to the meeting via the "Webcast" system on the LegCo Website.