



## DAILY INFORMATION BULLETIN

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ILLEGAL IMMIGRANTS BEHIND 35-45 PER CENT OF CRIME.  
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A RECENT POLICE ASSESSMENT SUGGESTS THAT FORMER ILLEGAL IMMIGRANTS WERE RESPONSIBLE FOR BETWEEN 35 PER CENT AND 45 PER CENT OF THE CRIME OF ROBBERY WITH VIOLENCE IN THE PAST THREE YEARS, THE SECRETARY FOR SECURITY, THE HON LEWIS DAVIES, SAID AT THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY).

REPLYING TO A QUESTION FROM DR THE HON RAYSON HUANG, AS TO THE EXTENT TO WHICH FORMER II'S WERE INVOLVED IN CRIME, MR DAVIES SAID THE ASSESSMENT WAS BASED ON AN ANALYSIS OF A NUMBER OF RECENT ROBBERIES WITH VIOLENCE, TOGETHER WITH INFORMATION DERIVED FROM CRIMINAL INTELLIGENCE SOURCES.

MR DAVIES ALSO SAID ILLEGAL IMMIGRANTS ARRIVING FROM CHINA AND ARRESTED AFTER OCTOBER 23, 1980, IRRESPECTIVE OF WHETHER THEY WERE CONVICTED OF SERIOUS OFFENCES OR NOT, WOULD CONTINUE TO BE REPATRIATED TO CHINA.

THOSE WHO HAD COME BEFORE THAT DATE, TOGETHER WITH THOSE WHO HAD REGISTERED IN THE GRACE PERIOD BETWEEN OCTOBER 23 AND 26 AND WHO AFTER INVESTIGATION WERE ALLOWED TO STAY CONDITIONALLY, WOULD NOT BE REMOVED.

HE SAID THAT DURING THE GRACE PERIOD, 6 952 II'S WHO PURPORTED TO HAVE COME FROM CHINA, APPEARED FOR REGISTRATION, AND OF THESE, 4 086, OR 59 PER CENT, WERE ALLOWED TO REMAIN.

ON THE QUESTION OF THEIR EMPLOYMENT SITUATION, HE SAID A COMPLETE RECORD WAS NOT AVAILABLE, ALTHOUGH THERE WERE FIGURES FOR SOME OF THEM. HE WOULD DISCUSS WITH THE COMMISSIONERS OF POLICE AND LABOUR ABOUT THE POSSIBILITY OF CONDUCTING A SPECIAL SURVEY ON THIS AND WOULD THEN ADVISE DR HUANG, HE SAID.

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GOVERNMENT REMAINS DETERMINED TO RESETTLE ALL VR'S  
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THE SECRETARY FOR SECURITY, THE HON LEWIS DAVIES SAID TODAY THE GOVERNMENT REMAINS DETERMINED TO ENDEAVOUR TO SEE ALL 16 000 VIETNAMESE REFUGEES NOW IN HONG KONG RESETTLED OVERSEAS AND TO PROVIDE A FAIR AND EFFECTIVE ARRANGEMENT FOR THE QUOTAS OFFERED BY OTHER COUNTRIES TO BE FILLED.

THE REMARKS WERE MADE IN THE LEGISLATIVE COUNCIL AT THE SECOND READING OF THE IMMIGRATION (AMENDMENT) BILL 1981 WHICH IS DESIGNED TO INTRODUCE DETERRENTS TO VIETNAMESE REFUGEES WHO REFUSE RESETTLEMENT OFFERS.

MR DAVIES SAID: +IT IS OUR INTENTION TO USE THE POWER TO MAKE DETENTION WARRANTS WITH DISCRETION BUT TO ENSURE THAT IT HAS THE GREATEST IMPACT AND DETERRENT EFFECT.+

/THE MAIN .....

## THE MAIN PROVISIONS OF THE BILL ARE:

- \* VIETNAMESE REFUGEES SHALL NOT WITHOUT REASONABLE EXCUSE FAIL OR REFUSE TO ACCEPT AN OVERSEAS RESETTLEMENT OFFER=
- \* THEY MUST NOT, WITHOUT REASONABLE EXCUSE, AND WHEN REQUIRED FAIL OR REFUSE TO SURRENDER THEIR VR CARD ISSUED AS PART OF THE ABANDONMENT OF THE REACHED BASE POLICY LAST AUTUMN=
- \* THEY MUST RESIDE IN SPECIFIED REFUGEE CENTRES AND COMPLY WITH CENTRE RULES= AND
- \* MUST ABIDE BY OTHER CONDITIONS RELATING TO EMPLOYMENT ETC.

ANY CONTRAVENTION OF THESE CONDITIONS RENDERS THE INDIVIDUAL LIABLE TO DETENTION FOR A PERIOD UP TO 28 DAYS. IN ADDITION A PERSON WHO CONTRAVENES A CONDITION OF STAY MAY FIND THIS AND ANY OTHER CONDITION LIABLE TO CANCELLATION.

THE BILL ALSO GIVES POWERS TO THE SECRETARY FOR SECURITY TO DESIGNATE PLACES AS REFUGEE CENTRES AND TO MAKE RULES COVERING SUCH MATTERS AS CAMP SECURITY, HEALTH AND HYGIENE, BEHAVIOUR AND PERSONAL SAFETY. A BREACH OF THESE CONDITIONS RENDERS A REFUGEE LIABLE TO A PENALTY NOT EXCEEDING \$100 AND FOR SEPARATE CONFINEMENT OF A PERIOD NOT EXCEEDING SEVEN DAYS.

ANOTHER PROVISION STIPULATES THAT ANY EMPLOYER OFFERING EMPLOYMENT TO A VIETNAMESE REFUGEE WHO IS NOT LAWFULLY EMPLOYABLE WILL RISK A FINE AND IMPRISONMENT WHEN A BAN IS IMPOSED ON HIS EMPLOYMENT.

THE POWER TO ISSUE A DETENTION WARRANT IS VESTED WITH THE DIRECTOR OF IMMIGRATION OR HIS DEPUTY OR ASSISTANT DIRECTOR AND VIETNAMESE REFUGEES WILL HAVE A RIGHT OF APPEAL TO THE SECRETARY FOR SECURITY OR HIS DEPUTY. THE APPEAL WILL BE FINAL.

DEBATE ON THE BILL WAS ADJOURNED.

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## POLICE TAKE SERIOUS VIEW OF ILLEGAL CAR RACING

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THE POLICE TAKE A SERIOUS VIEW OF THE ANTI-SOCIAL BEHAVIOUR OF ILLEGAL CAR RACING, AND WILL NOT RELAX THEIR VIGILANCE IN WORKING TO STAMP IT OUT, THE SECRETARY FOR SECURITY, MR LEWIS DAVIES, SAID AT THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY).

+POLICE ACTION TAKES THE FORM OF SPECIAL PRE-PLANNED OPERATIONS IN SELECTED AREAS AND RESPONSES TO REPORTS FROM MEMBERS OF THE PUBLIC,+ MR DAVIES SAID, IN REPLY TO A QUESTION FROM THE HON WONG LAM.

WHERE THERE IS SUFFICIENT EVIDENCE, SUSPECTED DRIVERS ARE PROSECUTED FOR ILLEGAL ROAD RACING, DANGEROUS OR CARELESS DRIVING, SPEEDING, OR MAKING ILLEGAL MODIFICATIONS TO VEHICLES.

/IN SPECIAL .....

IN SPECIAL OPERATIONS IN KOWLOON THIS YEAR, 480 VEHICLES WERE CHECKED, 13 VEHICLES DETAINED ON SUSPICION OF BEING MODIFIED FOR RACING AND 7 DRIVERS ARRESTED.

ON HONG KONG ISLAND, 10 MOTORCYCLISTS HAVE BEEN SUMMONED THIS YEAR.

+POLICE ARE AWARE THAT AREAS REMAIN IN WHICH ILLEGAL ROAD RACING CONTINUES, AND WILL CONTINUE TO COMBAT THIS,+ HE SAID.

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DEPOSIT-TAKING COMPANIES (AMENDMENT)(NO. 3) BILL  
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THE MAIN PURPOSE OF DEPOSIT-TAKING COMPANIES (AMENDMENT)(NO. 3) BILL 1981 IS TO IMPROVE THE QUALITY OF THE PRUDENTIAL SUPERVISION APPLIED TO DEPOSIT-TAKING COMPANIES IN HONG KONG, THE FINANCIAL SECRETARY, THE HON SIR PHILIP HADDON-CAVE, SAID AT THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY).

IN MOVING THE SECOND READING OF THE BILL, SIR PHILIP SAID THAT, LIKE THE BANKING (AMENDMENT)(NO. 2) BILL, IT ALSO INCORPORATES A NUMBER OF MINOR AMENDMENTS TO THE PRINCIPAL ORDINANCE, INCLUDING REVISIONS TO THE PENALTIES PRESCRIBED FOR VARIOUS OFFENCES.

SIR PHILIP SAID: +CLAUSE 5 OF THE BILL SEEKS TO INCREASE FROM \$2.5 MILLION TO \$10 MILLION THE MINIMUM PAID-UP SHARE CAPITAL REQUIRED BY A COMPANY APPLYING TO BE REGISTERED AS A DEPOSIT-TAKING COMPANY, AND IT REMOVES THE PRESENT REQUIREMENT FOR A MINIMUM ISSUED CAPITAL OF \$5 MILLION, SINCE THIS REQUIREMENT IS NO LONGER RELEVANT.

+THE THRUST OF THE ORDINANCE HAS NOW CHANGED TOWARDS THE PRUDENTIAL SUPERVISION OF THOSE COMPANIES ON THE REGISTER AND SO THE MINIMUM PAID-UP CAPITAL REQUIREMENT CLEARLY NEEDS TO BE INCREASED,+ HE SAID.

+CLAUSE 6 SEEKS TO RAISE THE MINIMUM PAID-UP CAPITAL OF A COMPANY ALREADY ON THE REGISTER- AND CLAUSE 7 PROVIDES A TWO-YEAR TRANSITIONAL PERIOD, WHICH CAN BE EXTENDED BY THE GOVERNOR-IN-COUNCIL IN INDIVIDUAL CASES, DURING WHICH THOSE 171 DEPOSIT-TAKING COMPANIES REGISTERED AT THE COMMENCEMENT OF THIS ORDINANCE, AND WHICH HAVE PAID-UP SHARE CAPITAL OF LESS THAN \$10 MILLION, CAN ATTAIN THE NEW MINIMUM LEVEL.

+OF THOSE 171 COMPANIES, 23 COMPANIES COULD MEET THE NEW REQUIREMENT BY CAPITALISING PART OR ALL OF THEIR EXISTING RESERVES.

/+CLAUSE 1b .....

+CLAUSE 18 INTRODUCES A REQUIREMENT, NAMELY THAT A DEPOSIT-TAKING COMPANY INCORPORATED IN HONG KONG SHOULD BUILD UP ITS SHAREHOLDERS' FUNDS - ITS PAID-UP CAPITAL AND RESERVES - TO AN ADEQUATE LEVEL BEFORE IT CAN PAY OUT IN DIVIDENDS MORE THAN TWO-THIRDS OF ITS AFTER-TAX PROFITS, OR BEFORE IT CAN DISTRIBUTE ANY EXTRAORDINARY PROFITS. THE SUGGESTED LEVEL OF ADEQUACY FOR SHAREHOLDERS' FUNDS IS \$20 MILLION.

+CLAUSE 21 ALSO INTRODUCES LIMITATIONS ON THE SHAREHOLDINGS AND ON THE INTERESTS IN LAND AND BUILDINGS WHICH MAY BE HELD BY A DEPOSIT-TAKING COMPANY.

+THE NEW SECTION 23(C) LIMITS, AGAIN TO NOT MORE THAN 25 PER CENT OF ITS PAID-UP CAPITAL AND RESERVES, THE TOTAL VALUE OF INTERESTS IN LAND SITUATED IN OR OUTSIDE HONG KONG WHICH MAY BE PURCHASED OR HELD BY A DEPOSIT-TAKING COMPANY.

+CLAUSE 20 SEEKS TO TIGHTEN THE EXISTING RESTRAINTS ON UNSECURED LOANS (OR OTHER UNSECURED FACILITIES) MADE BY A DEPOSIT-TAKING COMPANY TO CONNECTED BORROWERS.

+IT ALSO SEEKS TO PROHIBIT ENTIRELY THE GRANTING BY A DEPOSIT-TAKING COMPANY TO ANY DIRECTOR, OR ANY OF HIS RELATIVES, OF AN UNSECURED LOAN ON A PERSONAL BASIS.

+TWO FURTHER RESTRAINTS ARE PROPOSED ON LOANS OR ADVANCES MADE BY A DEPOSIT-TAKING COMPANY. CLAUSE 18 SEEKS TO PROHIBIT THE MAKING OF ANY LOAN AGAINST THE SECURITY OF SHARES IN THE DEPOSIT-TAKING COMPANY CONCERNED.

+CLAUSE 21 PROVIDES THAT A DEPOSIT-TAKING COMPANY MAY NOT MAKE AN UNSECURED LOAN (OR OTHER UNSECURED FACILITY) TO AN EMPLOYEE IN AN AMOUNT EXCEEDING ONE YEAR'S SALARY.

+CLAUSE 5, 8 AND 10 SEEK TO APPLY TO DEPOSIT-TAKING COMPANIES A CONTROL WHICH ALREADY APPLIES TO LICENSED BANKS, NAMELY, A CONTROL ON THE EXTENT TO WHICH THEY CAN OPEN BRANCHES, IN HONG KONG OR ELSEWHERE. THE PURPOSE OF THIS CONTROL IS TO ENABLE THE COMMISSIONER OF DEPOSIT-TAKING COMPANIES TO ENSURE THAT A DEPOSIT-TAKING COMPANY DOES NOT, BY AN EXCESSIVELY FAST PROGRAMME OF OPENING NEW BRANCHES, OVER-STRETCH THE MANAGEMENT RESOURCES AVAILABLE TO THE COMPANY, EITHER AT BRANCH MANAGER LEVEL OR IN THE HEAD OFFICE IN HONG KONG. THE CLAUSE ALSO PROVIDES FOR AN ANNUAL FEE TO BE PAID IN RESPECT OF EACH BRANCH MAINTAINED IN HONG KONG BY A DEPOSIT-TAKING COMPANY.

+TWO NEW PROVISIONS ARE PROPOSED AS A RESULT OF CERTAIN DIFFICULTIES THE COMMISSIONER OF DEPOSIT-TAKING COMPANIES HAS EXPERIENCED IN ADMINISTERING THE ORDINANCE SINCE 1976.

+CLAUSE 12 PROVIDES FIRST THAT EVERY DEPOSIT-TAKING COMPANY MUST AT ALL TIMES MAINTAIN A PLACE OF BUSINESS IN HONG KONG AND SECOND THAT EVERY DEPOSIT-TAKING COMPANY SHALL APPOINT AS ITS CHIEF EXECUTIVE AN INDIVIDUAL WHO IS NORMALLY RESIDENT IN HONG KONG.

/+CLAUSE 16 .....

+CLAUSE 16 SEEKS TO SHORTEN FROM 21 DAYS TO 14 DAYS THE PERIOD WITHIN WHICH COMPANIES HAVE TO SUBMIT THEIR MONTHLY AND QUARTERLY RETURNS TO THE COMMISSIONER.

+CLAUSE 23 SEEKS TO PERMIT THE FINANCIAL SECRETARY TO MAKE A LIMITED SPECIFICATION OF MONEY MARKET INSTRUMENTS AS LIQUID ASSETS FOR DEPOSIT-TAKING COMPANIES.

+PROPOSALS ARE CONTAINED IN 14 CLAUSES OF THE BILL TO REVISE THE PENALTIES FOR DIFFERENT OFFENCES.

+THE REMAINING CLAUSES OF THE BILL SET OUT CERTAIN MINOR AMENDMENTS TO THE PRINCIPAL ORDINANCE.

+CLAUSE 1 STATES THAT THIS ORDINANCE SHALL COME INTO OPERATION ON A DAY TO BE APPOINTED BY THE GOVERNOR; IT IS INTENDED THAT THIS SHOULD BE ON THE SAME DAY AS IS APPOINTED FOR THE COMMENCEMENT OF THE DEPOSIT-TAKING COMPANIES (AMENDMENT) (NO. 2) ORDINANCE 1981,+ SIR PHILIP SAID.

DEBATE ON THIS MOTION WAS ADJOURNED.

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#### BILLS TO KEEP IN LINE WITH REALITIES

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THE BANKING (AMENDMENT)(NO. 2) BILL 1981 AND THE DEPOSIT-TAKING COMPANIES (AMENDMENT)(NO. 3) BILL 1981 DID NOT SPRING FROM ANY IMMEDIATE CONCERN ABOUT THE ADEQUACY OF THE PRESENT SYSTEM OF PRUDENTIAL SUPERVISION, BUT RATHER FROM A RECOGNITION OF THE CONTINUING NEED TO KEEP THE PROVISIONS OF THE TWO ORDINANCES IN LINE WITH PRESENT DAY REALITIES, THE FINANCIAL SECRETARY, THE HON SIR PHILIP HADDON-CAVE, SAID AT THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY).

IN MOVING THE SECOND READING OF THE BANKING (AMENDMENT) (NO. 2) BILL 1981, SIR PHILIP SAID ITS PURPOSE WAS TO UPDATE AND IMPROVE THE QUALITY OF THE PRUDENTIAL SUPERVISION APPLIED TO BANKS AND DEPOSIT-TAKING COMPANIES IN HONG KONG.

SIR PHILIP ALSO MENTIONED THAT WORK WOULD SHORTLY START ON DRAFTING FURTHER AMENDMENTS TO THE TWO ORDINANCES TO TAKE ACCOUNT OF THE GROWING ACTIVITIES OUTSIDE HONG KONG OF BANKS AND DEPOSIT-TAKING COMPANIES INCORPORATED IN HONG KONG.

+TO ENABLE HONG KONG, AS A MAJOR INTERNATIONAL FINANCIAL CENTRE, TO ACCEPT IN FULL ITS INTERNATIONAL RESPONSIBILITIES, BOTH THE BANKING AND THE DEPOSIT-TAKING COMPANIES ORDINANCE WILL NEED TO BE AMENDED TO ENABLE THE COMMISSIONER OF BANKING AND THE COMMISSIONER OF DEPOSIT-TAKING COMPANIES TO OBTAIN MORE INFORMATION THAN HE NOW RECEIVES ON THE ACTIVITIES OUTSIDE HONG KONG OF LOCALLY INCORPORATED BANKS AND DEPOSIT-TAKING COMPANIES, AND TO ENABLE HIM TO PLAY HIS FULL PART IN THE INCREASINGLY IMPORTANT INTERNATIONAL NETWORK OF BANKING SUPERVISION, HE SAID.

/SIR PHILIP .....

SIR PHILIP SAID CLAUSE 9 OF THE BILL SEEKS TO INCREASE FROM \$10 MILLION TO \$100 MILLION THE MINIMUM PAID-UP SHARE CAPITAL OF A LICENSED BANK WHICH IS INCORPORATED IN HONG KONG. A TRANSITIONAL PERIOD OF 24 MONTHS, OR LONGER AT THE DISCRETION OF THE GOVERNOR IN COUNCIL, FOR AN INDIVIDUAL BANK, IS SET TO ALLOW THE 23 LOCALLY INCORPORATED BANKS WITH CAPITAL OF LESS THAN \$100 MILLION TO ATTAIN THIS NEW MINIMUM.

HE ALSO SAID THE MINIMUM CAPITAL REQUIREMENT WOULD NO LONGER APPLY TO THOSE LICENSED BANKS INCORPORATED OUTSIDE HONG KONG BECAUSE THE BANKING AUTHORITIES IN THE COUNTRIES OF ORIGIN HAD THE RESPONSIBILITY TO ENSURE THAT THEY HAD AN ADEQUATE CAPITAL STRUCTURE FOR THEIR BUSINESS.

SIMILARLY, THE BILL NO LONGER APPLIED THE MINIMUM CAPITAL REQUIREMENT TO AN APPLICANT FOR A BANKING LICENCE INCORPORATED OUTSIDE HONG KONG.

+THE REASON FOR THIS IS THAT THE CRITERIA UNDER WHICH BANKS INCORPORATED OUTSIDE HONG KONG ARE CONSIDERED, WHEN THEY APPLY FOR A LICENCE, ARE DETERMINED BY THE GOVERNOR IN COUNCIL FROM TIME TO TIME, HE SAID.

SIR PHILIP SAID CLAUSE 8 SEEKS TO RAISE FROM \$20 MILLION TO \$200 MILLION THE LEVEL OF PAID-UP SHARE CAPITAL AND PUBLISHED RESERVES WHICH A LICENSED BANK INCORPORATED IN HONG KONG HAS TO ATTAIN BEFORE IT CAN PAY OUT IN DIVIDENDS MORE THAN TWO-THIRDS OF ITS ANNUAL PUBLISHED PROFITS AFTER TAX. THIS INCREASE REFLECTS THE PROPOSED 10-FOLD INCREASE IN THE MINIMUM PAID-UP SHARE CAPITAL.

+THIS PROVISION WILL ALSO NOW APPLY ONLY TO LICENSED BANKS WHICH ARE INCORPORATED IN HONG KONG.

+CLAUSE 10 OF THE BILL SEEKS TO RAISE FROM \$20 MILLION TO \$200 MILLION THE LEVEL OF PAID-UP SHARE CAPITAL AND PUBLISHED RESERVES WHICH A LICENSED BANK INCORPORATED IN HONG KONG HAS TO ATTAIN BEFORE IT CAN MAKE ANY DISTRIBUTION OF EXTRAORDINARY PROFITS.

+THIS INCREASE AGAIN REFLECTS THE 10-FOLD INCREASE IN THE MINIMUM PAID-UP SHARE CAPITAL SET OUT IN CLAUSE 9.

+CLAUSE 12 OF THE BILL SEEKS TO REDUCE FROM 25 PER CENT OF A BANK'S PAID-UP CAPITAL AND RESERVES TO 10 PER CENT THE LIMIT ON THE TOTAL AMOUNT WHICH A LICENSED BANK MAY ADVANCE, BY WAY OF UNSECURED LOANS OR OTHER UNSECURED FACILITIES, TO ALL ITS DIRECTORS, THEIR RELATIVES, AND ANY PRIVATE COMPANIES CONNECTED WITH ITS DIRECTORS OR THEIR RELATIVES- AND IT SEEKS TO PLACE AN ABSOLUTE CEILING OF \$250 000 ON EACH UNSECURED LOAN OR FACILITY GRANTED TO A DIRECTOR, OR A RELATIVE OF A DIRECTOR.

+CLAUSE 11 EASES THE EXISTING RESTRICTIONS ON LOANS AND ADVANCES MADE BY A LICENSED BANK TO A SINGLE CUSTOMER.

+SECTION 23 OF THE PRINCIPAL ORDINANCE PLACES A LIMIT OF 25 PER CENT OF A BANK'S PAID-UP CAPITAL AND RESERVES ON LOANS AND OTHER FACILITIES GRANTED TO ANY ONE CUSTOMER, SUBJECT TO CERTAIN EXCEPTIONS, WHICH INCLUDE TRANSACTIONS WITH ANOTHER BANK.

+CLAUSE 26 OF THE BILL SEEKS TO TIGHTEN UP THE CONTROL ON THE USE OF THE WORD 'BANK' BY ANYONE OTHER THAN A LICENSED BANK.

+CLAUSE 15 OF THE BILL SEEKS TO SHORTEN FROM 21 DAYS TO 14 DAYS THE PERIOD WITHIN WHICH LICENSED BANKS HAVE TO SUBMIT THEIR MONTHLY AND QUARTERLY RETURNS TO THE COMMISSIONER OF BANKING.

+CLAUSE 7 SEEKS TO AMEND THE PROVISIONS OF THE PRINCIPAL ORDINANCE RELATING TO THE MAINTENANCE OF A MINIMUM HOLDING OF LIQUID ASSETS.

+CLAUSES 19 TO 27 SET OUT REVISED PENALTIES FOR DIFFERENT OFFENCES UNDER THE PRINCIPAL ORDINANCE.

+THE PURPOSE HERE IS TO UPDATE THE PENALTIES SINCE THEY WERE LAST REVISED - WHICH, IN MANY CASES, WAS IN 1969 - AND TO BRING THEM INTO LINE WITH THE PENALTIES FOR COMPARABLE OFFENCES UNDER THE DEPOSIT-TAKING COMPANIES ORDINANCE.

+THE REMAINING CLAUSES OF THE BILL SET OUT A NUMBER OF MINOR AMENDMENTS TO THE PRINCIPAL ORDINANCE, AND PROPOSE THE REPEAL OF CERTAIN SPENT PROVISIONS.

+CLAUSE 1 STATES THAT THIS AMENDMENT ORDINANCE SHALL COME INTO OPERATION ON A DAY TO BE APPOINTED BY THE GOVERNOR - IT IS INTENDED THAT THIS SHOULD BE ON THE SAME DAY AS THAT APPOINTED FOR THE COMMENCEMENT OF THE BANKING (AMENDMENT) ORDINANCE 1981, + SIR PHILIP SAID.

DEBATE ON THIS MOTION WAS ADJOURNED.

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STAMP DUTY BILL CALLED 'SENSIBLE AND PROGRESSIVE'

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THE STAMP DUTY BILL WHICH IS DESIGNED TO CONSOLIDATE AND AMEND THE LAW RELATING TO STAMP DUTY WAS GIVEN A SECOND READING TODAY (WEDNESDAY).

TWO UNOFFICIALS COMMENTED ON THE BILL:

THE HON PETER C. WONG DESCRIBED THE BILL AS +A SENSIBLE AND PROGRESSIVE MEASURE DESIGNED TO FACILITATE THE COLLECTION OF STAMP REVENUE AND THE REMOVAL OF ANOMALIES+.

/+IN ENGLAND .....

+IN ENGLAND,+ HE SAID, +THE STAMP DUTIES MANAGEMENT ACT, 1981 AND THE STAMP ACT, 1891, AS AMENDED BY VARIOUS FINANCE AND REVENUE ACTS, NOTABLY THE FINANCE ACTS, 1949, 1970 AND 1971, CONSTITUTE THE PRESENT LAW ON THE SUBJECT OF STAMP DUTIES.

+THE BILL NOW BEFORE COUNCIL BRINGS UNDER ONE UMBRELLA THE EXISTING STAMP ORDINANCE AND THE STAMP DUTIES MANAGEMENT ORDINANCE.

+IN THIS RESPECT, WE ARE, FOR A CHANGE, AHEAD OF ENGLISH LEGISLATION.+

MR WONG SAID THE BILL ALSO REMOVES A LONG-STANDING ANOMALY BY EXPRESSLY PROVIDING FOR UNIT TRUSTS, DEPOSITARY RECEIPTS AND WARRANTS ENTITLING THE HOLDER TO SUBSCRIBE FOR SHARES.

UNDER THE BILL, THERE ARE NOW TO BE ONLY FOUR HEADS OF CHARGE, NAMELY HONG KONG IMMOVABLE PROPERTY, HONG KONG STOCK, HONG KONG BEARER INSTRUMENTS, AND DUPLICATES AND COUNTERPARTS OF CHARGEABLE INSTRUMENTS.

ANOTHER AMENDMENT CONCERNED CLAUSE 15 OF THE BILL WHICH DEALS WITH THE NON-ADMISSIBILITY OF INSTRUMENTS NOT DULY STAMPED.

ALTHOUGH SUBSECTION 3 OF SECTION 7 OF THE EXISTING STAMP ORDINANCE GIVES THE COURTS A DISCRETION TO ADMIT INSTRUMENTS WHICH ARE NOT DULY STAMPED AND PROVIDES SAFEGUARDS TO ENSURE PROPER STAMPING AND PAYMENT OF PENALTY IN DUE COURSE, MR WONG NOTED THIS DISCRETION IS NOT RETAINED IN CLAUSE 15.

+HOWEVER, IN RESPONSE TO VIEWS EXPRESSED BY THE LEGISLATION SCRUTINY GROUP, THE GOVERNMENT HAS NOW AGREED TO AMEND CLAUSE 15 SO THAT THE COURTS WILL RETAIN THIS DISCRETION.

+THIS PROVISION IS IMPORTANT AS IT WILL FACILITATE COURT PROCEEDINGS.

+THE RETENTION OF SUCH DISCRETION IS IN LINE WITH THE CURRENT PRACTICE IN ENGLISH COURTS,+ HE SAID.

THE HON JOHN SWAINE, SAID THE GOVERNMENT WOULD PROPOSE A FORM OF RELIEF FROM STAMP DUTY FOR FUND MANAGERS OF UNIT TRUSTS WHO BUY AND SELL UNITS WITHIN A SPECIFIED PERIOD OF UP TO TWO MONTHS, +IF THIS PERIOD IS SHOWN TO BE APPROPRIATE FOR HONG KONG.+

+AMENDING LEGISLATION WILL BE INTRODUCED BEFORE PART IV OF THE PRESENT BILL COMES INTO OPERATION,+ HE SAID.

+IT IS NOT INTENDED THAT THE CANCELLATION OF UNITS IN A UNIT TRUST SHALL ATTRACT DUTY, AND THE CONCEPT OF 'DISPOSAL' IN CLAUSE 19(11) AND THAT OF 'CANCELLATION' ARE MUTUALLY EXCLUSIVE.

+IF, AS A RESULT OF THE REVIEW NOW IN PROGRESS, A DECISION IS TAKEN TO EXEMPT FOREIGN CURRENCY DEPOSITS FROM INTEREST TAX, STEPS WILL BE TAKEN TO ENSURE THAT ASIAN DOLLAR BONDS ISSUED IN HONG KONG ARE RELIEVED FROM STAMP DUTY.+

/MR SWAINE .....

MR SWAINE SAID IT WAS NOT THE INTENTION OF THE GOVERNMENT TO LEVY STAMP DUTY ON MORTGAGES AND THAT WOULD NOT BE CAUGHT BY THE PRESENT DEFINITIONS OF IMMOVABLE PROPERTY, CONVEYANCE AND LEASE.

LETTER B LAND EXCHANGE ENTITLEMENTS ISSUED BY THE NEW TERRITORIES ADMINISTRATION WILL ALSO REMAIN EXEMPT FROM DUTY AS THEY ARE RIGHTS ONLY AND NOT IMMOVABLE PROPERTY WITHIN THE DEFINITIONS OF +CONVEYANCE+ AND +CONVEYANCE ON SALE+, HE ADDED.

DEBATE ON THE BILL WAS ADJOURNED.

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STAMP DUTY BILL TO BE AMENDED  
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THE HON DAVID NEWBIGGING URGED THE GOVERNMENT TO CONSULT THE COMMITTEE ON UNIT TRUSTS AND MUTUAL FUNDS WHEN AMENDMENTS TO THE STAMP DUTY BILL ARE INTRODUCED IN THE AUTUMN.

THE CALL WAS MADE WHEN HE SPOKE AT THE SECOND READING OF THE INLAND REVENUE (AMENDMENT)(NO. 2) BILL AND THE STAMP DUTY BILL IN THE LEGISLATIVE COUNCIL TODAY.

HE SAID THE AD HOC GROUP OF UNOFFICIALS SET UP TO EXAMINE THESE BILLS HAS INDEED SPENT CONSIDERABLE TIME AND EFFORT RECEIVING AND REVIEWING REPRESENTATIONS BOTH FROM THE FINANCIAL COMMUNITY AND FROM THE GOVERNMENT.

+HAVING PARTICIPATED IN THIS PROCESS I HAVE LITTLE DOUBT THAT A SIGNIFICANT SAVING OF TIME - AND POSSIBLY AVOIDANCE OF DAMAGING UNCERTAINTY AS WELL - COULD HAVE BEEN ACHIEVED IF THE COMMITTEE ON UNIT TRUSTS AND MUTUAL FUNDS - A BODY SET UP UNDER GOVERNMENT SPONSORSHIP - HAD BEEN INCLUDED IN CONSULTATIONS PRIOR TO THE PUBLICATION OF THESE PROPOSALS,+ HE SAID.

ON THE QUESTION OF LIABILITY OF THE TRUSTEES OF UNIT TRUST FUNDS TO TAX ON TRADING PROFITS, MR NEWBIGGING SAID THE PROBLEM LIES WITH THE UNCERTAINTY AS TO WHAT IS AND WHAT IS NOT A TRADING PROFIT IN THE CONTEXT OF THE OPERATIONS OF A UNIT TRUST.

UNIT TRUST MANAGERS MUST BUY AND SELL UNITS AT REGULAR INTERVALS, OFTEN FORTNIGHTLY OR MONTHLY, AT PRICES BASED ON THE NET ASSETS OF THE TRUST.

IT IS OBVIOUSLY IMPRACTICAL TO AWAIT THE OUTCOME OF POSSIBLE LEGAL PROCEEDINGS BEFORE DECIDING WHETHER OR NOT TO INCLUDE A TAX LIABILITY IN THIS CALCULATION, HE SAID.

+THE FINANCIAL SECRETARY MAY WITH JUSTIFICATION POINT OUT THAT THE POSITION IS NOT AFFECTED ONE WAY OR THE OTHER BY THE PROPOSED LEGISLATION.

/+HOWEVER THE .....

+HOWEVER THE INLAND REVENUE (AMENDMENT) BILL, COUPLED BY UNHAPPY COINCIDENCE WITH A NUMBER OF RECENT ASSESSMENTS TO TAX BEING RAISED AGAINST UNIT TRUST TRUSTEES, HAS UNQUESTIONABLY HEIGHTENED THE CONCERN OF THE INDUSTRY - A LEGITIMATE CONCERN WHEN ONE CONSIDERS THAT ANY TAX TRUSTEES BEAR AS A RESULT IS ONE OTHER PEOPLES' PROFITS.

+IF THE FINANCIAL SECRETARY CONSIDERS IT INAPPROPRIATE TO MATCH THE U.K. LEGISLATION ON THIS POINT (WHICH IN EFFECT EXEMPTS UNIT TRUSTS FROM TAX ON THE U.K. EQUIVALENT OF TRADING PROFITS) HE MAY NEVERTHELESS WISH TO TAKE ADVANTAGE OF THIS DEBATE TO CLARIFY THE GOVERNMENT'S POLICY ON THIS AND TO PROVIDE THE UNIT TRUST INDUSTRY WITH SOME REASSURANCE,+ MR NEWBIGGING SAID.

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RATING (AMENDMENT) BILL INTRODUCED INTO LEGCO  
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A BILL WHICH SEEKS TO INTRODUCE CHANGES OF AN ADMINISTRATIVE NATURE TO THE RATING ORDINANCE WAS INTRODUCED INTO THE LEGISLATIVE COUNCIL TODAY.

MOVING THE SECOND READING OF THE RATING (AMENDMENT) BILL 1981, THE FINANCIAL SECRETARY, THE HON SIR PHILIP HADDON-CAVE OUTLINED THE MORE IMPORTANT CHANGES IN THE PROPOSED LEGISLATION.

HE SAID ONE OF THE PROVISIONS IN THE BILL IS TO DESIGNATE A DATE BY REFERENCE TO WHICH RATEABLE VALUES IN A NEW VALUATION LIST ARE TO BE ASCERTAINED. THE NEED FOR THIS CHANGE ARISES FROM THE PROBLEM THAT THE VALUATION LISTS HAVE BECOME SO LARGE AT PRESENT THAT FOLLOWING A DIRECTION BY THE GOVERNOR TO MAKE A VALUATION OF TENEMENTS, THE VALUATION WORK TAKES A CONSIDERABLE PERIOD OF TIME TO COMPLETE AND DURING THIS PERIOD, CHANGES IN RENTAL VALUES CAN OCCUR.

THE BILL ALSO SEEKS TO BRING THE PROCEDURE FOR THE PREPARATION OF A NEW VALUATION LIST INTO LINE WITH ACTUAL PRACTICE.

ANOTHER AMENDMENT PROPOSED THAT NEW VALUATION LISTS ARE TO BE DISPLAYED FOR THE WHOLE MONTH OF MARCH IMMEDIATELY BEFORE THE LISTS COME INTO FORCE. THESE LISTS WOULD NOT BE DISPLAYED IN SUBSEQUENT YEARS BUT INFORMATION ON TENEMENTS INCLUDED IN THE LISTS, AND ON THEIR RATEABLE VALUES, WILL READILY BE OBTAINABLE AT ANY TIME FROM THE TREASURY OR THE RATING AND VALUATION DEPARTMENT. THE PROPOSED ARRANGEMENT WILL NOT AFFECT RATEPAYERS' RIGHT TO OBJECT TO AN ASSESSMENT EACH YEAR.

IT IS ALSO PROPOSED TO EXTEND FROM 12 TO 24 MONTHS, THE PERIOD DURING WHICH INTERIM VALUATIONS ARE MADE OF A TENEMENT WHEN IT BECOMES LIABLE AND THAT BACK RATES FOR MORE THAN 12 MONTHS WILL NOT START TO BE CHARGED UNTIL AFTER JANUARY 1, 1982. THE MAXIMUM PERIOD FOR CLAIMING A REFUND OF RATE WILL ALSO BE EXTENDED FROM 12 TO 24 MONTHS.

/THE BILL .....

THE BILL ALSO DEALS WITH THE EXEMPTIONS OF RATE TO ENSURE AS FAR AS POSSIBLE THAT TENEMENTS WHICH BY THEIR NATURE ARE ALWAYS LIKELY TO BE EXEMPT ARE EXEMPTED FROM ASSESSMENT TO RATES, WHILE THOSE WHICH ARE BY THEIR NATURE RATEABLE, BUT ARE TEMPORARILY EXEMPT DUE TO THE MODE OF THEIR OCCUPATION, ARE EXEMPTED ONLY FROM THE PAYMENT OF RATES.

A NUMBER OF OTHER AMENDMENTS ARE PROPOSED TO ENSURE CONSISTENCY IN TERMINOLOGY, TO CLARIFY THE LAW AND TO REGULARISE CURRENT PRACTICE. THESE INCLUDE THE TIME LIMIT FOR ISSUING DECISIONS ON PROPOSALS IS EXTENDED FROM THREE TO SIX MONTHS IN THE FIRST YEAR OF A NEW VALUATION LIST AND EXTENDING THE PERIOD FOR MAKING AN APPEAL BY RATEPAYERS FROM 21 TO 28 DAYS FROM THE DATE OF SERVICE OF THE NOTICE FROM THE COMMISSIONER OF RATING AND VALUATION.

TWO OTHER BILLS WHICH SEEK TO GIVE LEGISLATIVE EFFECT TO THE BUDGET PROPOSALS ANNOUNCED BY THE FINANCIAL SECRETARY WERE ALSO INTRODUCED INTO THE COUNCIL. THEY ARE THE STAMP (AMENDMENT) BILL 1981 TO RAISE THE CONCESSIONARY RATE OF DUTY OF CONVEYANCE AND THE INLAND REVENUE (AMENDMENT)(NO. 3) BILL 1981 TO IMPLEMENT THE PERSONAL TAXATION CONCESSIONS.

DEBATE ON ALL THREE BILLS WAS ADJOURNED.

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DEBATE ON INLAND REVENUE (AMENDMENT)(NO.2) BILL RESUMED  
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DEBATE WAS RESUMED IN THE LEGISLATIVE COUNCIL TODAY ON THE INLAND REVENUE (AMENDMENT)(NO.2) BILL WHICH SEEKS, AMONG OTHER THINGS, TO REMOVE THE PRESENT LOOPHOLE IN THE LAW AND TO RENDER LIABLE TO TAX THE SURPLUS ACCRUED ON THE REDEMPTION OR REALISATION OF CERTIFICATES OF DEPOSIT AND SIMILAR MONETARY INSTRUMENTS.

SPEAKING AT THE RESUMED DEBATE THE HON PETER C. WONG NOTED THAT THE LEGISLATION SCRUTINY GROUP OF UNOFFICIALS HAD DISCUSSED THE LEGAL AND TECHNICAL ASPECTS OF THE BILL WITH SENIOR GOVERNMENT OFFICIALS.

THE GOVERNMENT IS PREPARED TO MEET THE OBJECTION THAT THE BILL OUGHT NOT BE RETROSPECTIVE, HE SAID.

+REPRESENTATIONS HAVE BEEN MADE TO UNOFFICIAL MEMBERS THAT THE EFFECTS OF THE BILL SHOULD BE CONFINED TO CERTIFICATES OF DEPOSIT AND BILLS OF EXCHANGE ISSUED AFTER APRIL 1, 1981.

+ALTERNATIVELY, THE IMPACT OF THE BILL SHOULD BE LIMITED TO GAINS ACCRUING AFTER APRIL 1, 1981.

+GOVERNMENT HAS AGREED TO ACCEPT THE LATTER SUGGESTION AND WILL MOVE AMENDMENTS AT THE COMMITTEE STAGE TO VEST THE COMMISSIONER OF INLAND REVENUE WITH THE APPROPRIATE STATUTORY AUTHORITY TO ESTABLISH A BASE DATE VALUE AS AT APRIL 1, 1981 ON A DESIGNATED LIST OF CERTIFICATES OF DEPOSIT AND BILLS OF EXCHANGE EXTANT AT THAT DATE,+ MR WONG SAID.

/ANOTHER COUNCILLOR .....

ANOTHER COUNCILLOR, THE HON JOHN SWAINE, POINTED OUT THAT ONE MAJOR PROVISION OF THE AMENDING BILL IS THE INCLUSION IN SECTION 15 OF THE PROFITS DERIVED FROM THE SALE, DISPOSAL OR REALISATION OF CERTIFICATES OF DEPOSIT AS PART OF THE DEEMED TRADING RECEIPTS OF THE TAXPAYER.

HE QUOTED THE ACTING FINANCIAL SECRETARY AS SAYING, WHEN INTRODUCING THE BILL, THAT THE NEW PROVISIONS WOULD IN NO WAY BREACH THE TERRITORIAL SOURCE CRITERION, AND THE TRADITIONAL PROVISION OF CREDIT TEST USED IN DETERMINING THE ASSESSABILITY TO TAX OF INTEREST PAYMENTS WOULD BE APPLIED TO THOSE INSTRUMENTS.

+THIS TEST WOULD BRING WITHIN THE TAX NET THOSE CERTIFICATES OF DEPOSIT WHICH ORIGINATED IN HONG KONG, WHATEVER THEIR CURRENCY OF DENOMINATION, AND WOULD EXCLUDE THOSE WHICH ORIGINATED OUTSIDE HONG KONG.+ AS A RESULT, MR SWAINE SAID, FOREIGN CURRENCY CERTIFICATES OF DEPOSIT ISSUED OFF-SHORE WILL CONTINUE TO ESCAPE THE TAX NET, FOREIGN CURRENCY CERTIFICATES AND HONG KONG DOLLARS CERTIFICATES ISSUED IN HONG KONG WILL BE TAXABLE, BUT HONG KONG DOLLAR CERTIFICATES ISSUED OFF-SHORE WILL NOT BE TAXABLE.

+THERE IS HOWEVER THE PROSPECT OF RELIEF FOR SOME HONG KONG ISSUED CERTIFICATES OF DEPOSIT,+ HE SAID.

MR SWAINE ALSO SAID THAT A COMMITTEE STAGE AMENDMENT WILL BE PROPOSED BY THE GOVERNMENT TO DEEM PROFITS TO BE INTEREST ON DISPOSAL OF CERTIFICATES OF DEPOSIT BY CORPORATIONS CARRYING ON TRADE OR BUSINESS IN HONG KONG FOR THE PURPOSE OF OBTAINING ANY QUESTION OF CORPORATIONS BEING DOUBLY TAXED, UNDER BOTH INTEREST AND PROFITS TAX.

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#### ICAC HAS RECORD YEAR \* \* \* \*

A RECORD TOTAL OF 333 PROSECUTIONS WERE TAKEN TO COURT BY THE INDEPENDENT COMMISSION AGAINST CORRUPTION LAST YEAR, THE HON R.H. LOBO SAID TODAY (WEDNESDAY) AT THE LEGISLATIVE COUNCIL.

AND THERE WERE 233 CONVICTIONS - THE LARGEST NUMBER SINCE ITS ESTABLISHMENT SEVEN YEARS AGO.

MR LOBO, WHO IS A MEMBER OF THE ICAC COMPLAINTS COMMITTEE, WAS SPEAKING AT THE TABLING OF THE COMMISSION'S ANNUAL REPORT FOR 1980.

DURING THE SAME PERIOD THE COMMISSION RECEIVED OVER 7 000 REPORTS, A QUARTER OF WHICH ALLEGED CORRUPTION.

+THE REST WERE REPORTS INVOLVING A WIDE RANGE OF COMPLAINTS, AND OTHER MATTERS MANY OF WHICH ARE PASSED ON TO THE GOVERNMENT DEPARTMENTS CONCERNED,+ SAID MR LOBO.

/+IT IS .....

+IT IS GRATIFYING THAT OVER HALF OF THE NUMBER OF PEOPLE WHO REPORTED CORRUPTION TO THE ICAC IDENTIFIED THEMSELVES.+

THE REPORT ALSO DESCRIBES THE STEADY PROGRESS MADE IN THE FIELD OF CORRUPTION PREVENTION AND THE WORK CARRIED OUT BY THE COMMISSION'S COMMUNITY RELATIONS DEPARTMENT TO IMPRESS UPON THE PUBLIC THE EVILS OF CORRUPTION AND ENLIST THEIR SUPPORT IN THE FIGHT AGAINST IT.

MR LOBO PAID TRIBUTE TO MRS JOYCE SYMONS WHO STOOD DOWN FROM THE OPERATIONS REVIEW COMMITTEE AFTER HAVING SERVED ON IT FOR ALMOST SEVEN YEARS- AND SIR DONALD LUDDINGTON WHO RETIRED AFTER 32 YEARS' DISTINGUISHED PUBLIC SERVICE, THE LAST TWO-AND-A-HALF-YEARS AS THE COMMISSIONER OF THE ICAC.

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AIRPORT TUNNEL TO BE OPENED IN TWO STAGES  
\* \* \* \*

THE ACTING DIRECTOR OF PUBLIC WORKS, THE HON JACK STEAN, SAID TODAY THAT ONE TUBE OF THE TUNNEL UNDER THE AIRPORT WOULD BE OPENED TO TWO WAY TRAFFIC AT THE BEGINNING OF NEXT YEAR TOGETHER WITH THE ROAD SYSTEM ON KOWLOON BAY RECLAMATION.

REPLYING TO A QUESTION BY THE HON JOYCE BENNETT IN THE LEGISLATIVE COUNCIL, MR STEAN SAID: +THERE SHOULD BE A VERY DEFINITE IMPROVEMENT IN THE TRAFFIC FLOW TO AND FROM KWUN TONG WITH THE OPENING OF ONE TUBE OF THE TUNNEL.

+THE SECOND TUBE OF THE TUNNEL IS EXPECTED TO BE OPENED TO TRAFFIC AT THE END OF NEXT YEAR WHEN THE UNDERGROUND SLIP ROAD FROM THE TUNNEL TO SUNG WONG TOI ROAD AND THE AIRPORT WILL ALSO BE OPENED,+ HE ADDED.

+ONE GRADE-SEPARATED INTERCHANGE WITH WAI YIP STREET WILL ALSO BE COMPLETED AT ABOUT THE SAME TIME.+

MR STEAN SAID THAT THE START OF CONSTRUCTION OF THE ROADS ON THE RECLAMATION AND THE FITTING OUT OF THE TUNNEL HAD BEEN DELAYED BY STAFF SHORTAGES IN THE PUBLIC WORKS DEPARTMENT.

BUT, HE SAID THAT THE SUPPLY AND INSTALLATION OF THE SURVEILLANCE SYSTEM IN THE TUNNEL WAS AT PRESENT THE MOST CRITICAL PROBLEM AFFECTING THE DATE WHEN THE TUNNEL COULD OPEN.

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WEDNESDAY, MAY 13, 1981

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SITES BENEATH FLYOVERS FOR PUBLIC PURPOSES IDENTIFIED  
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A SURVEY COMPLETED IN FEBRUARY THIS YEAR IDENTIFIES 144 SITES BENEATH BOTH PLANNED AND EXISTING FLYOVERS WHICH ARE, OR MAY BE USED FOR PUBLIC PURPOSES.

THIS WAS STATED BY THE ACTING DIRECTOR OF PUBLIC WORKS, THE HON JACK STEAN, IN REPLY TO A QUESTION BY THE HON F.K. HU IN THE LEGISLATIVE COUNCIL TODAY.

HE SAID THAT SITES IDENTIFIED HAD A TOTAL AREA OF 72 HECTARES. OF THESE SITES, 69 WITH AN AREA OF 23 HECTARES, WERE IN EXISTENCE AT PRESENT.

+MOST OF THESE SITES ARE BEING USED FOR SUCH PUBLIC PURPOSES AS ROADS, PEDESTRIAN WAYS, AMENITY AREAS, REFUSE COLLECTION POINTS, VEHICLE PARKS, CAR PARKS, BUS TERMINI, USD STORAGE, TEMPORARY MARKETS, CHILDREN'S PLAYGROUNDS, PUBLIC TOILETS, NULLAHS, WORKS AREAS, CONTAINER STORAGE ETC.,+ HE SAID.

IN GENERAL, HE ADDED, SITES BENEATH FOOTBRIDGES AND FLYOVERS BECAME AVAILABLE FOR USE AS SOON AS THE CONSTRUCTION WORK HAD BEEN COMPLETED.

+MAJOR USES SUCH AS ROADS, OR RELOCATION OF MARKETS WILL NORMALLY HAVE BEEN PLANNED IN ASSOCIATION WITH THE FLYOVER PROJECT.

+FOR MINOR AREAS, DEMANDS WHICH ARISE ON COMPLETION, CAN BE CONSIDERED. EACH REQUEST FOR ALLOCATION IS TREATED ON ITS INDIVIDUAL MERITS AND AN ASSESSMENT OF WHETHER THE PROPOSED USE IS ACCEPTABLE, PUBLIC SAFETY BEING THE PARAMOUNT CONSIDERATION,+ MR STEAN SAID.

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DISPLAY OF STREET NAMES AND BUILDING NUMBERS  
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THE ACTING DIRECTOR OF PUBLIC WORKS, THE HON JACK STEAN, TODAY OUTLINED THE RESPONSIBILITY OF VARIOUS GOVERNMENT DEPARTMENTS IN ENSURING THAT THE NAMES OF STREETS AND NUMBERING OF BUILDINGS ARE PROPERLY DISPLAYED.

REPLYING TO A QUESTION BY THE HON CHAN KAM-CHUEN, HE SAID THE HIGHWAYS OFFICE OF THE PUBLIC WORKS DEPARTMENT WAS RESPONSIBLE FOR ENSURING THAT STREET NAMES WERE PROPERLY DISPLAYED.

+WHEN A NEW STREET IS OPENED TO THE PUBLIC, STREET NAME PLATES IN ENGLISH AND CHINESE ARE ERECTED AT APPROPRIATE LOCATIONS,+ HE SAID.

+THE DETAILED DESIGN OF THE PLATES AND THE POSITIONING ARE IN ACCORDANCE WITH THE STANDARDS ADOPTED BY THE HIGHWAYS OFFICE.+

/MR STEAN .....

MR STEAN POINTED OUT THAT STREET NAME PLATES WERE INSPECTED AND MAINTAINED AS PART OF THE ROUTINE MAINTENANCE PROGRAMME FOR PUBLIC HIGHWAYS.

AS REGARDS THE NUMBERING OF BUILDINGS, HE SAID: +THE AUTHORITY FOR HONG KONG ISLAND, KOWLOON AND NEW KOWLOON IS THE COMMISSIONER OF RATING AND VALUATION- THE AUTHORITY FOR THE NEW TERRITORIES IS THE SECRETARY FOR THE NEW TERRITORIES.

+THE RESPONSIBILITY FOR THE PROVISION AND MAINTENANCE OF NUMBERS ON BUILDINGS RESTS WITH INDIVIDUAL OWNERS.+

MR STEAN SAID THAT HE HAD BEEN ADVISED THAT +THE AUTHORITIES ENSURE THAT EACH NEW BUILDING IS NUMBERED ON COMPLETION AND THAT, AS RESOURCES PERMIT THEY ENDEAVOUR TO ENSURE THAT HOUSE NUMBERS ARE MAINTAINED.+

+PERIODICALLY, CAMPAIGNS ARE MOUNTED TO ENCOURAGE BUILDING OWNERS TO MAINTAIN THE NUMBERING OF THEIR BUILDINGS AND I AM ADVISED THAT THE NEXT CAMPAIGN WILL TAKE PLACE NEXT YEAR,+ HE ADDED.

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#### \$1 MILLION DEATH DUTY EXEMPTION PROPOSED

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IN MOVING THE SECOND READING OF THE ESTATE DUTY (AMENDMENT) BILL 1981, THE FINANCIAL SECRETARY, THE HON SIR PHILIP HADDON-CAVE, PROPOSED THAT THE CEILING AT WHICH DUTY ON ESTATES OF DECEASED PERSONS BECOME PAYABLE BE LIFTED FROM THE FIGURE OF \$600 000 OF LAST YEAR, TO \$1 MILLION, +HAVING REGARD IN PARTICULAR TO PREVAILING PROPERTY PRICES+.

THIS WOULD COST THE REVENUE ABOUT \$13 MILLION IN 1981-82 AND ABOUT \$17 MILLION IN 1982-83, HE POINTED OUT.

THE SUM WOULD BE LESS FOR 1981-82 BECAUSE THE INCREASED EXEMPTION WOULD NOT APPLY TO ESTATES OF PERSONS DYING BEFORE ENACTMENT OF THE BILL.

HE ALSO TOOK THE OPPORTUNITY TO INTRODUCE THREE +RELATIVELY MINOR+ AMENDMENTS TO THE ESTATE DUTY ORDINANCE:

- \* TO PROVIDE FOR A SIMPLIFIED PROCEDURE FOR THE PROCESSING OF SMALL ESTATES WHEREBY, SUBJECT TO CERTAIN CONDITIONS, THE ESTATE DUTY COMMISSIONER IS EMPOWERED TO EXEMPT EXECUTORS FROM THE NEED TO DELIVER SWORN AFFIDAVITS FOR ALL PROPERTY IN RESPECT OF WHICH ESTATE DUTY IS PAYABLE UPON DEATH-

/x TO ENSURE .....

- \* TO ENSURE THAT THERE IS NO MULTIPLE CHARGE TO DUTY IN CASES WHERE TWO OR MORE PERSONS HAVE DIED IN CIRCUMSTANCES RENDERING IT UNCERTAIN WHICH OF THEM SURVIVED THE OTHER OR OTHERS, AND
- \* TO MAKE A MINOR TEXTUAL AMENDMENT TO SECTION 6 OF THE ORDINANCE WHEREBY CERTAIN DISPOSITIONS ARE DEEMED TO BE GIFTS INTER VIVOS.

DEBATE ON THE BILL WAS ADJOURNED.

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HIGHER DEPRECIATION APPROVED

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AT THE LEGISLATIVE COUNCIL MEETING TODAY (WEDNESDAY) THE INLAND REVENUE (AMENDMENT) RULES 1981, PROVIDING FOR INCREASES IN THE DEPRECIATION ALLOWANCES FOR CERTAIN ITEMS OF PLANT AND MACHINERY, WERE APPROVED.

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ACTION TAKEN UNDER LAW AGAINST ILLEGAL FACTORIES

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ACTION IS TAKEN BY ENFORCEMENT BODIES TO REDUCE THE NUISANCE AND HAZARDS CAUSED BY FACTORIES IN NON-INDUSTRIAL BUILDINGS, UNDER VARIOUS ORDINANCES, THE SECRETARY FOR THE ENVIRONMENT, THE HON DEREK JONES, SAID AT THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY).

REPLYING TO A QUESTION FROM DR THE HON HO KAM-FAI CONCERNING MEASURES TAKEN BY THE GOVERNMENT AGAINST ILLEGAL FACTORIES IN MULTI-STOREY RESIDENTIAL BUILDINGS FOR THE PROTECTION OF RESIDENTS, MR JONES POINTED OUT THAT SUCH ACTION HAD BEEN GOING ON SINCE 1976.

THE LAWS THAT DEALT WITH SUCH MATTERS WERE PROVIDED IN THE FIRE SERVICES, THE FACTORIES AND INDUSTRIAL UNDERTAKINGS, THE BUILDINGS AND PUBLIC HEALTH AND URBAN SERVICES ORDINANCES, AND, WHERE POSSIBLE, BY LEASE ENFORCEMENT, MR JONES EXPLAINED.

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PLANS TO STRENGTHEN EDUCATION ADVISORY INSPECTORATE  
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THE EDUCATION DEPARTMENT IS FORMULATING PROPOSALS TO STRENGTHEN AND REORGANISE ITS ADVISORY INSPECTORATE TO COPE WITH THE INCREASING WORKLOAD AND THE CHANGING REQUIREMENTS OF THE CURRICULUM, THE HON COLVYN HAYE, DIRECTOR OF EDUCATION SAID TODAY (WEDNESDAY) IN THE LEGISLATIVE COUNCIL.

+THE WORK OF THE CURRICULUM DEVELOPMENT SECTION IS EXPANDING, PARTICULARLY IN THE CONTEXT OF PROPOSALS FOR THE REFORM OF THE SIXTH FORM CURRICULUM AND THE POSSIBLE REFORM OF THE CURRICULUM DEVELOPMENT COMMITTEE ITSELF,+ HE SAID.

MR HAYE WAS REPLYING TO A QUERY FROM THE REV THE HON JOYCE BENNETT ON WHETHER THE GOVERNMENT WOULD CONSIDER SETTING UP A FULL-TIME PROFESSIONAL TEAM FOR CURRICULUM DEVELOPMENT.

HE SAID THE CURRICULUM DEVELOPMENT SECTION OF THE INSPECTORATE WHICH IS STAFFED BY FULL-TIME PROFESSIONALS HAS BEEN IN OPERATION SINCE 1972.

+ALL STAFF ARE QUALIFIED AND PROFESSIONALLY TRAINED TEACHERS AND EXPERIENCED INSPECTORS, AND FIVE OF THEM HAVE RECEIVED ADDITIONAL TRAINING OVERSEAS IN CURRICULUM RELATED WORK,+ MR HAYE SAID.

THE MAIN TASK OF THE TEAM IS TO FACILITATE CURRICULUM DEVELOPMENT THROUGH THE CO-ORDINATION AND NECESSARY SERVICING OF THE CURRICULUM DEVELOPMENT COMMITTEE.

+CURRICULUM DEVELOPMENT ITSELF, THE CREATION OF NEW SYLLABUSES AND MATERIALS MUST BE THE BUSINESS OF PRACTISING TEACHERS IN THE SCHOOLS, WHICH IS WHY WE PLACE SUCH EMPHASIS ON THEIR ROLE IN THE COMMITTEES OF THE CURRICULUM DEVELOPMENT COMMITTEE,+ MR HAYE SAID.

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MORE SUBJECTS AT HKCEE LEVEL FOR SCHOOLS  
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THIRTY-NINE SUBJECTS ARE NOW OFFERED IN SECONDARY SCHOOLS FOR THE HONG KONG CERTIFICATE OF EDUCATION EXAMINATION (HKCEE) AND THE NUMBER WILL BE INCREASED OVER THE NEXT FEW YEARS, THE HON COLVYN HAYE, DIRECTOR OF EDUCATION SAID TODAY (WEDNESDAY) IN THE LEGISLATIVE COUNCIL.

ADDITIONAL SUBJECTS TO BE INTRODUCED WILL INCLUDE COMPUTER STUDIES, HUMAN BIOLOGY, SOCIAL STUDIES AND A RANGE OF NEW SUBJECTS TO MEET THE NEEDS OF THE PREVOCATIONAL SCHOOLS, HE SAID.

/MR HAYE .....

MR HAYE WAS REPLYING TO A QUESTION FROM THE REV THE HON JOYCE BENNETT ON WHAT ARRANGEMENT WAS BEING GIVEN TO SCHOOLS TO DIVERSIFY THEIR CURRICULUM TO OFFER A WIDE RANGE OF SUBJECTS FOR THE HKCEE.

THE ADVISORY INSPECTORATE OF THE EDUCATION DEPARTMENT ORGANISES SEMINARS, WORKSHOPS, IN SERVICE COURSES AND PILOT SCHEMES AS REQUIRED TO ASSIST SCHOOLS AND TEACHERS IN THE TEACHING OF ALL SUBJECTS.

+SPECIFIC ENCOURAGEMENT HAS BEEN GIVEN TO SCHOOLS SINCE 1976 TO WIDEN THEIR CURRICULUM TO INCLUDE PRACTICAL AND TECHNICAL SUBJECTS,+ MR HAYE SAID.

THIS HAS TAKEN THE FORM OF EXTENSIONS AND CONVERSIONS OF FACILITIES IN EXISTING SCHOOLS, AND IN THE PLANNING OF PRACTICAL EDUCATION CENTRES FOR THOSE SCHOOLS UNABLE TO EXTEND OR CONVERT THEIR PREMISES, HE SAID.

+WHILE IT IS GOVERNMENT POLICY TO ENCOURAGE A BROADER CURRICULUM, IT SHOULD BE REMEMBERED THAT IT IS STILL GOVERNMENT POLICY TO LEAVE THE ACTUAL DECISIONS ON THE CURRICULUM TO THE SCHOOLS THEMSELVES,+ MR HAYE SAID.

NOTING THAT THE RANGE OF OPTIONAL SUBJECTS IN ANY ONE SCHOOL DEPENDED ON THE AVAILABLE STAFF, HE SAID THE PRESENT STAFF ARRANGEMENTS AND FACILITIES IN MOST SECONDARY SCHOOLS PERMIT THEM TO PRESENT THEIR PUPILS FOR SOME EIGHT MAJOR SUBJECTS IN THE HKCEE.

SCHOOLS ARE USUALLY ABLE TO OFFER SOME 15 SUBJECTS FOR PUPILS TO CHOOSE FROM, AND MR HAYE SAID +THIS IS ABOUT AS WIDE A RANGE OF SUBJECTS WHICH MIGHT REASONABLY BE OFFERED PUPILS IN SENIOR SECONDARY SCHOOLS WITHOUT PLACING TOO GREAT A STRAIN ON THEM.+

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#### HOVER-FERRY SERVICE TO BE OPERATED

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THE HONG KONG AND YAUMATI FERRY CO. LTD. WILL PROVIDE TUEN MUN NEW TOWN WITH A HOVER-FERRY SERVICE TO AND FROM CENTRAL TO MEET INCREASED DEMAND FOR THIS FORM OF TRANSPORT.

IT WILL ALSO INTRODUCE AN ORDINARY FERRY SERVICE BETWEEN THE NEW TOWN AND MEI FU SUN CHUEN.

THE COMPANY TODAY ENTERED INTO AN AGREEMENT WITH THE TUEN MUN NEW TOWN DEVELOPMENT OFFICE OF THE PUBLIC WORKS DEPARTMENT WHEREBY THE FORMER WILL BUILD, ON BEHALF OF GOVERNMENT, A TEMPORARY PASSENGER WAITING SHED AND BERTHING FACILITY WITHIN THE EXISTING TYPHOON SHELTER OF THE NEW TOWN.

THE AGREEMENT WAS SIGNED BY MR T.S. NG, PROJECT MANAGER (TUEN MUN), AND MR LAU CHAN-KWOK, MANAGING DIRECTOR OF THE COMPANY.

/THE WORK .....

THE WORK, COSTING ABOUT \$2.5 MILLION, WILL START IN THE NEXT FEW DAYS. IT IS EXPECTED THAT THE BERTH WILL BE READY FOR USE IN SEPTEMBER.

SPEAKING AFTER THE SIGNING CEREMONY, MR NG SAID THAT THE GOVERNMENT WOULD PROVIDE A TEMPORARY BUS TERMINUS AND A COVERED WALKWAY NEAR THE BERTH TO PROTECT THE PASSENGER FROM RAIN AND SHINE.

MEANWHILE, PLANS ARE IN HAND TO BUILD A PERMANENT PIER AT THE SOUTHERN PART OF THE NEW TOWN.

+DESIGN WORK HAS ALREADY BEGUN AND THE PIER IS EXPECTED TO BE READY BY THE END OF 1983,+ MR NG SAID.

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SHA TIN TO HOLD SEMINAR ON DISTRICT ADMINISTRATION  
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SHA TIN DISTRICT OFFICE IS ORGANISING A SEMINAR TO INCREASE LOCAL UNDERSTANDING OF THE DISTRICT ADMINISTRATION SYSTEM.

IT WILL BE HELD AT LEK YUEN COMMUNITY HALL ON MAY 28 (THURSDAY) AT 8.30 PM.

SPEAKERS WILL INCLUDE THE SHA TIN ASSISTANT DISTRICT OFFICER, MR AUGUSTINE CHENG, AND A CHINESE UNIVERSITY LECTURER IN GOVERNMENT AND PUBLIC ADMINISTRATION, MR ANDREW WONG, WHO IS ALSO A MEMBER OF THE DISTRICT BOARD.

BESIDES OUTLINING THE SCHEME, THE SPEAKERS WILL ANSWER QUESTIONS.

A SPOKESMAN FOR SHA TIN DISTRICT OFFICE SAID THE SEMINAR WAS PART OF THE CAMPAIGN IN THE NEW TOWN TO ENCOURAGE INTEREST IN THE NEW PATTERN OF DISTRICT ADMINISTRATION, WHICH IS INTENDED TO CREATE MORE AND BETTER COMMUNICATION BETWEEN GOVERNMENT AND PEOPLE.

THE NEW SYSTEM WILL ALSO GIVE PEOPLE A MORE DIRECT SAY ON GOVERNMENT SERVICES AND POLICIES AFFECTING THEIR DISTRICTS AND ENSURE THAT THEIR NEEDS ARE IDENTIFIED AND DEALT WITH EFFECTIVELY, HE SAID.

UNDER THE NEW SCHEME, DISTRICT MANAGEMENT COMMITTEES OF SENIOR GOVERNMENT OFFICIALS AND DISTRICT BOARDS COMPRISING BOTH UNOFFICIAL AND OFFICIAL MEMBERS WILL BE FORMED.

UNOFFICIAL MEMBERS OF THE NEW TERRITORIES DISTRICT BOARDS WILL INCLUDE DIRECTLY ELECTED AND APPOINTED MEMBERS AND RURAL COMMITTEE CHAIRMEN.

ELECTIONS TO THESE BOARDS WILL BE HELD IN MARCH, 1982, THE SPOKESMAN SAID.

HE ADDED THAT SHA TIN WILL BE DIVIDED INTO FOUR CONSTITUENCIES, WHICH WILL ELECT TWO MEMBERS EACH TO THE DISTRICT BOARD.

HE SAID CONSTITUENCY BOUNDARIES WILL BE ANNOUNCED SOON.

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WEDNESDAY, MAY 13, 1981

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SEMINAR ON OPPORTUNITIES FOR HONG KONG INDUSTRIALISTS

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WITH A VIEW TO STIMULATING INTEREST AMONG LOCAL INDUSTRIALISTS, THE DEPARTMENT OF INDUSTRY, THE HONG KONG INDUSTRIAL ESTATES CORPORATION (HKIEC) AND THE FEDERATION OF HONG KONG INDUSTRIES (FHKI), JOINTLY ORGANISED A HALF-DAY SEMINAR ENTITLED 'OPPORTUNITIES FOR HONG KONG INDUSTRIALISTS'.

THE SEMINAR, THE FIRST OF ITS KIND HELD IN HONG KONG, TOOK PLACE THIS AFTERNOON (MAY 13) IN THE FHKI LECTURE ROOM.

TOPICS FOR DISCUSSION INCLUDED LOCAL AND OVERSEAS INDUSTRIAL PROMOTION, INDUSTRIAL COOPERATION WITH OVERSEAS INVESTORS, ACQUISITION OF TECHNICAL INFORMATION, AND QUALIFICATION AND APPLICATION PROCEDURES FOR SITES IN HONG KONG'S INDUSTRIAL ESTATES.

+WE ARE DELIGHTED AT THE NUMBER OF FEDERATION MEMBERS WHO ATTENDED - OVER 70 IN ALL - AND THE INTEREST SHOWN IN THE EVENT,+ SAID MR ALEX PURVES, COMMISSIONER OF INDUSTRY.

THE DEPARTMENT OF INDUSTRY AND THE INDUSTRIAL ESTATES CORPORATION INTEND TO ORGANISE, IN CONJUNCTION WITH TRADE AND INDUSTRIAL ORGANISATIONS, MORE OF THESE SEMINARS TO PROMOTE INDUSTRIAL INVESTMENT IN HONG KONG'S MANUFACTURING INDUSTRY.

AFTER AN INTRODUCTION BY MR H.C. TANG, CHAIRMAN OF THE FHKI, MR PAUL WONG, DEPUTY COMMISSIONER OF INDUSTRY, AND MR P.K. WONG, COMMERCIAL DIRECTOR OF HKIEC, ADDRESSED THE MEETING.

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FIRE SERVICES OFFICER RETIRES

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A FIRE SERVICES DEPARTMENT STATION OFFICER, MR YUNG PO-LAM, WHO ROSE FROM THE RANKS RETIRED TODAY (WEDNESDAY) AFTER 23 YEARS' SERVICE.

TO MARK HIS RETIREMENT, THE CHIEF FIRE OFFICER OF FSD HEADQUARTERS, MR BRIAN FENDER, PRESENTED HIM WITH A WRIST WATCH.

IN PRESENTING THE GIFT, MR FENDER PRAISED YUNG'S LOYALTY AND DEVOTION TO DUTY DURING HIS ENTIRE CAREER WITH THE DEPARTMENT.

STATION OFFICER YUNG JOINED THE SERVICE IN 1958 AS A WATCH-KEEPER AT THE CONTROL CENTRE. HE BECAME A SENIOR FIREMAN IN 1961 AFTER THE POST OF WATCH-KEEPER WAS REGRADED.

IN MID-1964, HE WAS PROMOTED TO PRINCIPAL FIREMAN RISING TO HIS PRESENT RANK IN MAY 1979 AFTER ACTING AS A STATION OFFICER ON A NUMBER OF OCCASIONS.

/HE IS .....

WEDNESDAY, MAY 13, 1981

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HE IS MARRIED AND HAS A DAUGHTER AND TWO SONS, ALL IN THEIR TWENTIES.

+I'LL TAKE A LONG HOLIDAY FIRST BEFORE DECIDING WHAT TO DO IN MY RETIREMENT,+ HE SAID.

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TRAFFIC RE-ROUTING IN CAUSEWAY BAY

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WITH EFFECT FROM 10 AM ON FRIDAY (MAY 15), THE SECTION OF GLOUCESTER ROAD BETWEEN GREAT GEORGE STREET AND SUGAR STREET WILL BE RE-ROUTED ONE WAY SOUTH-BOUND TO FACILITATE THE CONSTRUCTION OF THE TAI HANG ROAD FLYOVER.

THE CONSTRUCTION WORK IS EXPECTED TO LAST 30 MONTHS.

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