



# DAILY INFORMATION BULLETIN

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## CONTENTS

PAGE NO.

### LEGISLATIVE COUNCIL MEETING:

ACTING FS SPEAKS ON SPECIAL EXEMPTIONS MOTION .....	1
EXTENSIVE CONSULTATION FOR THE PRIMARY HEALTH CARE REPORT .....	2
MTRC ANNUAL REPORT 1990 TABLED .....	4
BILLS INTRODUCED TO REMOVE ANOMALIES IN ELECTION PROCEDURES .....	5
HK ASSOCIATION OF BANKS (AMENDMENT) BILL 1991 INTRODUCED .....	6
BILL A POSITIVE AND PRACTICAL LEGAL WELFARE MEASURE .....	9
FOUR BILLS INTRODUCED TO TRANSFER TRAINING RESPONSIBILITIES TO VTC ....	10
MORE OUTLETS NEEDED FOR POLITICAL FUND RAISING .....	13
TV COMPANIES TO BE CONTROLLED BY 'QUALIFIED' VOTING CONTROLLERS .....	14
AMENDMENT BILL ENSURES GOVT'S ABILITY TO IMPLEMENT ARRANGEMENTS FOR ASYLUM SEEKERS .....	15
INAPPROPRIATE TO DISCUSS DETAILS OF CHINESE POSITION ON AIRPORT: CS ...	18
GOVT TO REVIEW CONTROLS ON BILLBOARD-CARRYING VEHICLES .....	19
REASONS FOR COUNTERMANDING AN ELECTION ON A CANDIDATE'S DEATH EXPLAINED	20
REMEDIAL WORKS FOR LEAKAGES IN LONG PING ESTATE COMPLETED .....	20
NO REQUEST FOR AIRLINE TARIFFS ADJUSTMENT RECEIVED .....	21
COLLECTION OF DUTY ON CIGARETTES EXPLAINED .....	22
PILOT SCHEME PROMOTES USE OF COMMUNITY HALLS .....	24
CHARGES FOR NEW SERVICES ADDED TO TELEPHONE ORDINANCE'S SCHEDULE .....	24
TATE'S CAIRN TUNNEL BY-LAWS APPROVED .....	26
THREE MOTIONS PASSED .....	26
REPORT ON PRIMARY HEALTH CARE PUBLISHED .....	27
PROVISIONAL TRADE FIGURES FOR MARCH RELEASED .....	29
INCREASING JAPANESE ACTIVITIES DEMONSTRATE HK'S ADVANTAGES .....	31
ENGLISH SCHOOLS FOUNDATION PRAISED FOR PROVIDING ALL-ROUND EDUCATION ....	33
FC MEETING ON FRIDAY .....	33
50 VM'S RETURN TO VIETNAM .....	34
ISSUE OF MULTIPLE RE-ENTRY PERMITS .....	34
RE-OPENING OF COTTON TREE DRIVE MARRIAGE REGISTRY .....	34
THREE GOVT LOTS FOR SALE BY AUCTION .....	35
HONG KONG GOVERNMENT EXCHANGE FUND MONEY MARKET OPERATIONS .....	36
TWO GOVT LOTS TO LET BY TENDER .....	37

ACTING FS SPEAKS ON SPECIAL EXEMPTIONS MOTION

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THE FOLLOWING IS THE FULL TEXT OF THE SPEECH BY THE ACTING FINANCIAL SECRETARY, THE HON HAMISH MACLEOD, IN THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY) DURING THE MOTION DEBATE ON SPECIAL EXEMPTIONS FOR LISTED COMPANIES:

I HAVE LISTENED WITH GREAT INTEREST TO THE VIEWS EXPRESSED IN THIS DEBATE. I BELIEVE THE PREDOMINANTLY THOUGHTFUL AND RATHER SOMBRE SPEECHES REFLECT THE IMPORTANCE AND THE COMPLEXITY OF THE ISSUE. LET ME BEGIN BY ASSURING MEMBERS THAT OUR POLICIES IN RELATION TO THE FINANCIAL MARKETS ARE INDEED AS URGED IN THE MOTION UNDER DEBATE, FORMULATED AND EXECUTED WITHOUT FEAR OR FAVOUR, AND THAT THE ADMINISTRATION AND THE REGULATORS PLACE GREAT IMPORTANCE ON ENSURING THAT THE INTERESTS OF INVESTORS ARE ADEQUATELY PROTECTED AND THE INTEGRITY OF THE MARKET PRESERVED. THIS IS ESSENTIAL IF WE ARE TO MAINTAIN HONG KONG'S STATUS AS A LEADING INTERNATIONAL FINANCIAL CENTRE, AN AIM WE SHARE WITH MR STEPHEN CHEONG AND I BELIEVE ALL OTHER MEMBERS WHO HAD SPOKEN IN THIS DEBATE.

I HAVE TAKEN CAREFUL NOTE OF THE CONCERN EXPRESSED BY MANY MEMBERS OVER THE CONCEPT OF CREATING A SPECIAL EXEMPT STATUS FOR CERTAIN COMPANIES. THESE COMMENTS WILL BE CAREFULLY CONSIDERED AS THE SECURITIES AND FUTURES COMMISSION AND THE STOCK EXCHANGE OF HONG KONG CONSIDER THE CONCEPT FURTHER. THE BASIC CONCEPT IS DESIGNED TO ALLOW SOME DEGREE OF FLEXIBILITY IN REGULATORY MATTERS, THUS MAKING IT POSSIBLE FOR COMPANIES THAT ARE SUBJECT TO REGULATION IN ANOTHER CENTRE WHICH HAS A REGULATORY FRAMEWORK, NO LESS COMPREHENSIVE AND EFFECTIVE THAN IN HONG KONG, TO BE LISTED HERE.

AS FAR AS WE ARE AWARE, THERE ARE NO PRECEDENTS IN THE FIELD OF SECURITIES REGULATION FOR COMPANIES WITH THEIR PRINCIPAL FOCUS OF ACTIVITY IN ONE CENTRE TO BE SUBJECT TO THE REGULATORY REGIME OF ANOTHER CENTRE, THOUGH THE CONCEPT CAN BE FOUND IN BANKING. THUS WE ARE CONSCIOUS OF THE NEED TO PROCEED CAUTIOUSLY, OBJECTIVELY AND COOLLY. NEVERTHELESS THE FACT THAT HONG KONG'S SITUATION IS IN MANY WAYS UNIQUE MAY JUSTIFY BEING PREPARED TO LOOK AT INNOVATIVE SOLUTIONS, ALWAYS PROVIDED THESE DO NOT COMPROMISE INVESTOR PROTECTION, THE PRINCIPLES OF FAIRNESS AND THE INTEGRITY OF THE REGULATORY SYSTEM.

AS MANY MEMBERS HAVE POINTED OUT, THE PARTICULAR ISSUE WHICH WILL HAVE TO BE ADDRESSED, IS THE APPLICATION OF TAKE-OVER RULES. IT WOULD BE PREMATURE FOR ME AT THIS STAGE TO GO INTO DETAILS OF THE CONCEPT. THE SECURITIES AND FUTURES COMMISSION AND THE STOCK EXCHANGE ARE STILL DEVELOPING THEIR THINKING AND MANY ASPECTS CLEARLY REMAIN TO BE WORKED OUT. BUT I CAN ASSURE MEMBERS THAT WHEN DETAILS HAVE BEEN FINALISED, THERE WILL BE EXTENSIVE PUBLIC CONSULTATION IN ADVANCE OF ANY DECISION BEING REACHED. THE PUBLIC AND INTERESTED PARTIES WILL THEN HAVE AMPLE OPPORTUNITY TO CONSIDER THE IMPLICATIONS OF ANY PROPOSALS AND THE EFFECT THEIR ADOPTION MIGHT HAVE ON THE INTEGRITY OF THE HONG KONG MARKET AND ON ITS INTERNATIONAL CREDIBILITY.

/FINALLY, I .....

FINALLY, I WOULD REITERATE THAT THE ADMINISTRATION FULLY ACCEPTS THE IMPORTANCE OF NOT PREJUDICING HONG KONG'S REGULATORY SYSTEM IN ORDER TO MEET THE WISHES OF ANY PARTICULAR PARTY OR PARTIES. AS I HAVE ALREADY INDICATED, WE WILL WISH TO BE FULLY SATISFIED THAT ANY PROPOSAL THAT EMERGES PROVIDES ADEQUATE PROTECTION TO INVESTORS, CONFERS NO UNFAIR ADVANTAGE AND MAINTAINS THE CREDIBILITY OF OUR REGULATORY SYSTEM. AT THE END OF THE DAY IT MUST THEN BE FOR THE COMPANIES CONCERNED TO DECIDE WHETHER OR NOT THEY WISH TO CONTINUE WITH THEIR LISTING IN HONG KONG ON THE BASIS IDENTIFIED AS ACCEPTABLE BY THE REGULATORS.

SIR, WITH THESE REMARKS, I SUPPORT THE MOTION.

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EXTENSIVE CONSULTATION FOR THE PRIMARY HEALTH CARE REPORT

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THE GOVERNMENT AIMS TO GIVE THE REPORT OF THE WORKING PARTY ON PRIMARY HEALTH CARE THE WIDEST POSSIBLE COVERAGE THROUGH EXTENSIVE CONSULTATION, THE SECRETARY FOR HEALTH AND WELFARE, THE HON ELIZABETH WONG, SAID TODAY (WEDNESDAY).

A CO-ORDINATING GROUP SPECIFICALLY FOR THE EXERCISE HAD BEEN SET UP JOINTLY BY THE HEALTH AND WELFARE BRANCH AND THE DEPARTMENT OF HEALTH TO COLLATE PUBLIC OPINION UNTIL THE END OF JULY, SAID MRS WONG IN A STATEMENT TO THE LEGISLATIVE COUNCIL.

"WE WELCOME VIEWS FROM ALL," SHE SAID.

MRS WONG POINTED OUT THAT THE APPOINTMENT OF THE WORKING PARTY WAS THE GOVERNMENT'S FIRST STEP TOWARDS REDRESSING THE IMBALANCE BETWEEN PRIMARY HEALTH CARE AND SPECIALISED MEDICAL SERVICES AND TO ENHANCE PUBLIC AWARENESS THROUGH HEALTH PROMOTION AND EDUCATION.

NOTING THAT FOR YEARS HONG KONG'S HEALTH SYSTEM WAS HIGHLY HOSPITAL-ORIENTED, MRS WONG POINTED OUT THAT PRIMARY HEALTH CARE WITH ITS STRONG EMPHASIS ON HEALTH PROMOTION, DISEASE PREVENTION, CONTINUITY OF CARE AND REHABILITATION IN THE COMMUNITY, WITH DUE INVOLVEMENT OF INDIVIDUALS AND FAMILIES, HAD NEITHER BEEN FULLY UNDERSTOOD, NOR APPRECIATED NOR DEVELOPED.

SHE SAID THAT THE CONCEPT OF PRIMARY HEALTH CARE AS THE BASIS OF A HEALTH CARE SYSTEM, DISTINGUISHED FROM THE MORE EXPENSIVE AND MORE SPECIALISED MEDICAL SERVICES, HAD NOT RECEIVED ADEQUATE ATTENTION.

MRS WONG EXPLAINED THAT THE RECOMMENDATIONS OF THE WORKING PARTY FELL BROADLY INTO TWO CATEGORIES : THOSE WHICH BUILT ON THE EXISTING INFRASTRUCTURE AND EMPHASISED THE NEED TO IMPROVE QUALITY OF SERVICES; AND THOSE WHICH REQUIRED A MAJOR REVAMPING OF THE CURRENT SYSTEM OR INITIATED A NEW APPROACH ALTOGETHER.

HIGHLIGHTING THE THEMES AND UNDERLYING PRINCIPLES OF THE WORKING PARTY'S MAIN RECOMMENDATIONS, MRS WONG SAID: "FIRST, THE WORKING PARTY REAFFIRMS GOVERNMENT'S BELIEF IN THE NEED TO REDRESS THE IMBALANCE BETWEEN HOSPITAL CARE AND PRIMARY HEALTH CARE IN HONG KONG'S HEALTH POLICY.

"IT ALSO COMMENDS THE GOVERNMENT FOR ITS FIRM COMMITMENT TO THE CARDINAL PRINCIPLE OF EQUITY - THAT NO ONE SHOULD BE PREVENTED, THROUGH LACK OF MEANS, FROM OBTAINING ADEQUATE MEDICAL TREATMENT," SHE SAID.

THE NEED FOR COLLABORATION AND CO-ORDINATION, SAID MRS WONG, WAS ANOTHER RECURRING THEME. "THE WORKING PARTY HIGHLIGHTS THE IMPORTANCE OF COLLABORATION BETWEEN THE PUBLIC AND PRIVATE SECTORS, BETTER INTERFACE BETWEEN HOSPITAL AND HEALTH SERVICES AND CLOSER CO-ORDINATION AMONG VARIOUS PROVIDERS OF SERVICES," SHE ADDED.

UNDERLINING THE IMPORTANCE OF THE CONCEPT OF PARTICIPATORY CARE, MRS WONG SAID THIS CALLED FOR PARTICIPATION OF INDIVIDUALS, FAMILIES, PROFESSIONALS AND THE COMMUNITY AT LARGE, ALL HAVING AN IMPORTANT ROLE TO PLAY IN THE HEALTH CARE PROCESS.

"WE BELIEVE IN THE IMPORTANT CENTRAL ROLE OF THE PEOPLE.

"PARTICIPATORY CARE IS A SYSTEM OF CARE WHICH STRESSES THE IMPORTANCE OF PROTECTION AND HEALTH PROMOTION BY THE INDIVIDUAL : IT LOOKS FOR REALISTIC IMPLEMENTATION OF PROGRAMMES; IT CALLS FOR THE UTMOST FLEXIBILITY OF AN INTEGRATED APPROACH AND IT REFLECTS THE NEED FOR CONTINUUM OF CARE," SHE SAID.

ON THE COST ELEMENT, MRS WONG SAID THE WORKING PARTY HAD NOT LOST SIGHT OF IT.

"IT DEFINES PRIMARY HEALTH CARE AS ESSENTIAL HEALTH CARE MADE UNIVERSALLY ACCESSIBLE TO MEMBERS OF THE COMMUNITY BUT AT A COST THAT THE COMMUNITY CAN BEAR. INDEED, THE WORKING PARTY, IN MAKING ITS RECOMMENDATIONS, HAS ADOPTED A PRACTICAL APPROACH.

"ON THE ONE HAND, PRAGMATISM DICTATES THAT WE SHOULD LOOK AT OUR RESOURCE SITUATION BEFORE WE DECIDE ON THE MODALITIES OF PRIMARY HEALTH CARE.

"ON THE OTHER HAND, WE MUST HAVE REGARD TO THE IMPORTANCE OF THE COMMUNITY INVESTING IN PRIMARY HEALTH CARE SO AS TO BETTER RESPOND TO OUR EPIDEMIOLOGICAL AND DEMOGRAPHIC NEEDS AND OPTIMISE AVAILABLE MANPOWER AND FINANCIAL RESOURCES," MRS WONG SAID.

SHE POINTED OUT THAT THE WORKING PARTY CALLED FOR CHANGES TO THE EXISTING SYSTEM, BUT ON A CAUTIOUS AND GRADUAL BASIS.

"THIS COULD BE ACHIEVED BY THE INITIATION OF PILOT SCHEMES AND IMPLEMENTATION OF THE PROPOSALS IN PHASES. THIS WILL LEAVE ROOM FOR EVALUATION, ADJUSTMENT AND CONSOLIDATION," SHE SAID.

MRS WONG ALSO REFERRED TO THE DENTAL SUB-COMMITTEE OF THE MEDICAL DEVELOPMENT ADVISORY COMMITTEE WHICH HAD IN PARALLEL REVIEWED ORAL HEALTH SERVICES IN HONG KONG.

IN THANKING THEM FOR THEIR REPORT, SHE SAID A SYNOPSIS OF THE RELEVANT RECOMMENDATIONS OF THE SUB-COMMITTEE HAD BEEN INCORPORATED INTO A SEPARATE DOCUMENT FOR CONSULTATION.

NOTING THAT THE WORLD HEALTH ORGANIZATION HAD BEEN ADVOCATING THAT PRIMARY HEALTH CARE WAS THE KEY TO HEALTH DEVELOPMENT AND THAT ITS TARGET WAS "HEALTH FOR ALL BY THE YEAR 2000", MRS WONG SAID: "FOR US, THE WAY AHEAD IS TO ACHIEVE HEALTH FOR ALL.

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MTRC ANNUAL REPORT 1990 TABLED

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THE ACTING FINANCIAL SECRETARY, THE HON HAMISH MACLEOD, SAID HE WAS ENCOURAGED BY THE MASS TRANSIT RAILWAY CORPORATION'S (MTRC) COMMITMENT TO FURTHER ENHANCING THE SAFETY, RELIABILITY AND EFFICIENCY OF ITS SERVICES.

SPEAKING ON THE MTRC ANNUAL REPORT 1990 WHICH WAS TABLED AT THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY), MR MACLEOD SAID THE CORPORATION HAD MADE LONG TERM PLANS TO UPGRADE THE RUNNING OF THE RAILWAY AND TO INVEST FURTHER IN ASSETS TO INCREASE COST-EFFICIENCY AND CUSTOMER SATISFACTION.

HE NOTED THAT THE CORPORATION'S RESULTS IN 1990 WERE CONSISTENT WITH THE FORECASTS UNDERLYING ITS LONG TERM FINANCIAL STRATEGY.

LAST YEAR, THE MTRC CARRIED SOME 719 MILLION PASSENGERS, AN INCREASE OF 4.6 PER CENT OVER 1989, AND ITS FARE REVENUE GREW BY 15 PER CENT TO \$2.7 BILLION.

TOGETHER WITH RECURRENT REVENUE FROM OTHER SOURCES SUCH AS ESTATE MANAGEMENT, SHOP RENTALS AND ADVERTISING, TOTAL REVENUE FOR 1990 WAS \$3.2 BILLION, 15.7 PER CENT HIGHER THAN THAT IN 1989, MR MACLEOD SAID.

ITS TOTAL OPERATING COSTS WERE UP BY 20 PER CENT, MAINLY DUE TO RISING WAGES AND INCREASES IN RAILWAY MAINTENANCE COSTS, THE ACTING FINANCIAL SECRETARY SAID, ADDING THAT THE CORPORATION EARNED A PROFIT OF \$1.27 BILLION BEFORE INTEREST CHARGES, REPRESENTING AN INCREASE OF 21 PER CENT OVER THAT IN 1989.

"HOWEVER, INTEREST CHARGES IN 1990 AMOUNTED TO \$1.58 BILLION, RESULTING IN A LOSS OF \$312 MILLION.

"WITH NON-RECURRENT PROFITS FROM PROPERTY DEVELOPMENTS AT \$204 MILLION, THE CORPORATION INCURRED A NET LOSS OF \$108 MILLION IN 1990, COMPARED WITH A PROFIT OF \$56 MILLION IN 1989," HE SAID.

MR MACLEOD POINTED OUT THAT THE CORPORATION'S LOANS AND FINANCE LIABILITIES AT THE END OF 1990 STOOD AT \$18.5 BILLION AND THE YEAR-END DEBT TO EQUITY RATIO WAS 2.8 TO 1, COMPARED WITH 2.9 TO 1 IN 1989.

/HE SAID .....

HE SAID A PRUDENT FINANCING PROGRAMME WAS NECESSARY FOR REFINANCING MATURING DEBTS AT A REASONABLE COST.

"IN A PERIOD OF CONSIDERABLE FLUCTUATION IN THE WORLD CAPITAL MARKETS, I AM PLEASED TO NOTE THAT THE MTRC REMAINS WELL RESPECTED IN THE INTERNATIONAL FINANCIAL COMMUNITY.

"THE RESPECTABLE CREDIT RATINGS ENJOYED BY THE CORPORATION DEMONSTRATE CONFIDENCE IN THE ECONOMIC WELL BEING OF THE CORPORATION AS A PRINCIPAL PUBLIC TRANSPORT COMPANY IN HONG KONG," HE SAID.

MR MACLEOD SAID THE CORPORATION'S CURRENT FINANCIAL STRATEGY WAS SOUND AND ITS REVENUE GROWTH SUFFICIENT TO MEET ITS OBLIGATIONS.

IN TWO TO THREE YEARS, THE CORPORATION WAS EXPECTED TO MAKE A PROFIT AFTER INTEREST CHARGES WITHOUT RECOURSE TO EARNINGS FROM PROPERTY DEVELOPMENTS, HE ADDED.

MR MACLEOD ALSO NOTED THAT DURING 1990 THE CORPORATION HAD CONTINUED TO LIAISE WITH GOVERNMENT OVER POTENTIAL EXTENSIONS TO THE MTR SYSTEM.

"IT HAS WORKED CLOSELY WITH GOVERNMENT ON THE TECHNICAL FEASIBILITY OF THE NEW AIRPORT RAILWAY.

"OTHER POSSIBLE EXTENSIONS WILL BE EXAMINED IN THE CONTEXT OF GOVERNMENT'S RAILWAY DEVELOPMENT STUDY TO BE UNDERTAKEN LATER THIS YEAR. NO DECISIONS HAVE BEEN TAKEN ON ANY OF THESE POTENTIAL EXTENSIONS," HE SAID.

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BILLS INTRODUCED TO REMOVE ANOMALIES IN ELECTION PROCEDURES  
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THE URBAN COUNCIL (AMENDMENT) BILL 1991 AND THE REGIONAL COUNCIL (AMENDMENT) BILL 1991 WERE INTRODUCED INTO THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY).

MOVING THE SECOND READING OF THE URBAN COUNCIL (AMENDMENT) BILL 1991, THE CHIEF SECRETARY, THE HON SIR DAVID FORD, SAID THE OBJECT OF THE BILL WAS TO REMOVE THE EXISTING ANOMALY WHICH BARRED CANDIDATES FOR THE OFFICE OF CHAIRMAN OR VICE-CHAIRMAN OF THE URBAN COUNCIL FROM VOTING IN THE ELECTION TO THOSE OFFICES.

IT ALSO SOUGHT TO REMOVE THE UNNECESSARY REQUIREMENT TO HOLD A SECRET BALLOT EVEN IF ONLY ONE CANDIDATE WAS NOMINATED FOR ELECTION TO THE OFFICE OF CHAIRMAN OR VICE-CHAIRMAN OF THE URBAN COUNCIL OR FOR ELECTION AS DISTRICT BOARD REPRESENTATIVE ON THE URBAN COUNCIL.

SIR DAVID SAID THE CHAIRMAN AND VICE-CHAIRMAN OF THE URBAN COUNCIL WERE EACH ELIGIBLE FOR A SPECIAL ALLOWANCE BY VIRTUE OF THEIR RESPECTIVE OFFICES.

/"CANDIDATES FOR .....

"CANDIDATES FOR THESE OFFICES WOULD THEREFORE BE DEEMED TO HAVE A PECUNIARY INTEREST AND WOULD ACCORDINGLY BE BARRED FROM VOTING IN THE ELECTION TO THOSE OFFICES BY SECTION 19 OF THE PRINCIPAL ORDINANCE.

"TO REMOVE THIS ANOMALY, CLAUSE 2 OF THE BILL SEEKS TO AMEND SECTION 19 TO PROVIDE THAT THE RECEIPT OF, THE RIGHT TO RECEIVE, OR THE POSSIBILITY OF RECEIVING AN ALLOWANCE, SPECIAL ALLOWANCE, OR HONORARIUM WILL NOT BE TREATED AS PECUNIARY INTERESTS," HE SAID.

ON THE ELECTION OF THE COUNCIL'S CHAIRMAN AND VICE-CHAIRMAN AND DISTRICT BOARD REPRESENTATIVE MEMBERS ON THE URBAN COUNCIL, THE PRESENT FIFTH SCHEDULE TO THE PRINCIPAL ORDINANCE PRESCRIBED THAT THEY SHOULD BE ELECTED BY SECRET BALLOT REGARDLESS OF THE NUMBER OF CANDIDATES.

SIR DAVID SAID CLAUSE 3 OF THE BILL SOUGHT TO ADD A PROVISION TO THE FIFTH SCHEDULE TO PROVIDE THAT, WHERE ONLY ONE CANDIDATE WAS NOMINATED IN SUCH AN ELECTION, THAT CANDIDATE SHOULD BE DEEMED TO BE ELECTED.

HE SAID THE AMENDMENTS PROPOSED IN THE BILL HAD BEEN AGREED WITH THE URBAN COUNCIL.

IN MOVING THE SECOND READING OF THE REGIONAL COUNCIL (AMENDMENT) BILL 1991, THE CHIEF SECRETARY SAID ITS OBJECT WAS IDENTICAL TO THAT OF THE URBAN COUNCIL (AMENDMENT) BILL 1991, AND SO WERE THE AMENDMENTS PROPOSED TO THE CORRESPONDING SECTION AND SCHEDULE OF THE REGIONAL COUNCIL ORDINANCE.

THEY HAD ALSO BEEN AGREED WITH THE REGIONAL COUNCIL, HE SAID.

DEBATES ON THE BILLS WERE ADJOURNED.

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HK ASSOCIATION OF BANKS (AMENDMENT) BILL 1991 INTRODUCED

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THE HONG KONG ASSOCIATION OF BANKS (AMENDMENT) BILL 1991, WHICH SEEKS TO AMEND THE HONG KONG ASSOCIATION OF BANKS ORDINANCE TO PROVIDE CLEAR STATUTORY BACKING TO THE RULES ON NEGATIVE INTEREST RATES MADE BY THE HONG KONG ASSOCIATION OF BANKS (HKAB), WAS INTRODUCED INTO THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY).

MOVING THE SECOND READING OF THE BILL, THE ACTING FINANCIAL SECRETARY, THE HON HAMISH MACLEOD, SAID THESE RULES WERE MADE WITH THE INTENTION TO DETER CURRENCY SPECULATION WHICH COULD DISRUPT THE PROPER CONDUCT OF BANKING BUSINESS IN HONG KONG.

"I WOULD LIKE TO STRESS THAT THE PROPOSED AMENDMENTS ARE PRECAUTIONARY IN NATURE.

/"GIVEN THAT .....

"GIVEN THAT THE MERE THREAT OF IMPOSING NEGATIVE INTEREST RATES HAS PROVED TO BE EFFECTIVE IN DETERRING SPECULATION ON A REVALUATION OF THE HONG KONG DOLLAR, IT IS UNLIKELY THAT THERE WILL BE A NEED TO IMPLEMENT THESE RULES," HE SAID.

MR MACLEOD REFERRED TO A PERIOD IN THE LAST QUARTER OF 1987 WHEN THERE WAS PERSISTENT SPECULATION ABOUT A REVALUATION OF THE HONG KONG DOLLAR AGAINST THE U.S. DOLLAR.

HE NOTED THAT DESPITE REPEATED STATEMENTS BY THE GOVERNMENT THAT THE EXCHANGE RATE LINK BETWEEN THE HONG KONG DOLLAR AND THE U.S. DOLLAR WOULD NOT BE CHANGED, SPECULATIVE BUYING OF THE HONG KONG DOLLAR CONTINUED AND THERE WERE SIGNS OF INTENSIFICATION.

IN ORDER TO DISCOURAGE FURTHER INFLOW INTO THE HONG KONG DOLLAR, THE HKAB COMMITTEE SUCCESSIVELY CUT INTEREST RATES ON FIVE OCCASIONS BETWEEN OCTOBER 1987 AND JANUARY 1988, WIDENING CONSIDERABLY THE INTEREST RATE DIFFERENTIALS BETWEEN HONG KONG DOLLAR DEPOSITS AND DEPOSITS IN A NUMBER OF FOREIGN CURRENCIES, INCLUDING THE U.S. DOLLAR.

MR MACLEOD SAID IN THE NORMAL COURSE OF EVENTS, THESE LARGE DIFFERENTIALS SHOULD, IN TIME, HAVE LED TO A CORRECTIVE OUTFLOW FROM THE HONG KONG DOLLAR. HOWEVER, RUMOURS OF AN IMMINENT REVALUATION WERE SO STRONG THAT SUCH AN OUTFLOW DID NOT OCCUR.

"THE SPECULATION BECAME SEVERE ENOUGH TO EXERT PRESSURE ON OUR CURRENCY AND DISRUPT THE PROPER CONDUCT OF BANKING BUSINESS AND GENUINE COMMERCIAL ACTIVITY," HE SAID.

MR MACLEOD SAID THE REMEDY IDENTIFIED WAS TO PROVIDE THE POTENTIAL FOR A MUCH FURTHER WIDENING OF THE INTEREST RATE DIFFERENTIALS BY INTRODUCING THE CONCEPT OF NEGATIVE INTEREST RATES.

"IN THIS CONNECTION, THE SPECIFIED RATE RULE WAS MADE BY THE HKAB COMMITTEE ON DECEMBER 19, 1987, AFTER CONSULTATION WITH THE FINANCIAL SECRETARY, TO PROVIDE FOR THE CHARGING OF INTEREST ON LARGE HONG KONG DOLLAR CLEARING BALANCES MAINTAINED BY BANKS LICENSED IN HONG KONG.

"THE RULE ALSO PROVIDED THAT ALL FUNDS COLLECTED SHOULD BE GIVEN TO THE FINANCIAL SECRETARY AS CONTROLLER OF THE EXCHANGE FUND.

"IN ORDER TO ENSURE THAT BANKS ADOPTED A UNIFORM PRACTICE IN PASSING ON THIS INTEREST CHARGE TO THEIR CUSTOMERS, THE HKAB COMMITTEE, AGAIN AFTER CONSULTATION WITH THE FINANCIAL SECRETARY, MADE CERTAIN AMENDMENTS TO THE RULES ON INTEREST RATES, LATER RETITLED RULES ON INTEREST RATES AND DEPOSIT CHARGES, ON JANUARY 14, 1988, TO EMPOWER THE COMMITTEE TO SPECIFY PRACTICES TO BE ADOPTED BY BANKS.

"THIS PROVIDED THAT DEPOSIT CHARGES MIGHT BE IMPOSED ON LARGE HONG KONG DOLLAR CREDIT BALANCES MAINTAINED BY THEIR CUSTOMERS, IF THERE WAS A NEED TO DO SO."

THE ACTING FINANCIAL SECRETARY SAID SINCE THE ANNOUNCEMENT OF THE RULES, THE MERE THREAT OF THE IMPOSITION OF NEGATIVE INTEREST RATES HAD, AS EXPECTED, PROVED TO BE EFFECTIVE IN DETERRING SPECULATION ON A REVALUATION OF THE HONG KONG DOLLAR, AND THERE HAD NOT BEEN ANY NEED TO INTRODUCE THESE RULES.

HOWEVER, DOUBTS WERE EXPRESSED AT THAT TIME BY THE HONG KONG LAW SOCIETY, AMONGST OTHERS, AS TO THE LEGALITY OF THE MECHANISM FOR IMPLEMENTING NEGATIVE INTEREST RATES.

"THESE DOUBTS CENTRED ON WHETHER THE HKAB COMMITTEE HAD THE NECESSARY POWERS TO MAKE THE RELEVANT RULES, BEARING IN MIND THAT NEGATIVE INTEREST RATES WERE INTENDED PRIMARILY TO INFLUENCE THE EXCHANGE VALUE OF THE HONG KONG DOLLAR," MR MACLEOD SAID.

"QUERIES WERE ALSO RAISED AS TO WHETHER THE PASSING OF THE FUNDS COLLECTED BY HKAB TO THE FINANCIAL SECRETARY UNDER THE SPECIFIED RATE RULE CONSTITUTED AN INDIRECT TAX AND, THEREFORE, COULD NOT BE MADE UNDER THE ORDINANCE."

MR MACLEOD SAID THE LEGAL OPINION OF HKAB'S OWN COUNSEL AT THAT TIME WAS THAT THE ORDINANCE AFFORDED SUFFICIENT AUTHORITY FOR HKAB TO ADOPT THE RULES CONCERNING NEGATIVE INTEREST RATES BECAUSE THEY DID RELATE TO "THE CONDUCT OF THE BUSINESS OF BANKING" AND WERE FOR THE GENUINE BANKING PURPOSE OF CURBING SPECULATION WHICH WOULD OTHERWISE CREATE CHAOS AND DISORDER IN THE BANKING SYSTEM.

THE LEGAL ADVICE THE GOVERNMENT OBTAINED CONCERNING THE PASSING OF FUNDS TO THE FINANCIAL SECRETARY WAS THAT THE INTEREST CHARGES, IF IMPOSED, WOULD BE IMPOSED BY HKAB UNDER ITS OWN RULES AND IT WOULD BE HKAB'S DECISION TO PAY THE AMOUNT COLLECTED TO THE FINANCIAL SECRETARY AS CONTROLLER OF THE EXCHANGE FUND AS A GIFT AND NOT AS A LEVY IMPOSED BY GOVERNMENT, HE SAID.

MR MACLEOD SAID THE HKAB HAD INTENDED TO SEEK A JUDICIAL REVIEW ON WHETHER ITS ADOPTION OF THE RULES WAS VALID IN VIEW OF THE LAW SOCIETY'S DOUBTS.

"PROCEEDINGS WERE ISSUED BUT LATER DROPPED BECAUSE THE LAW SOCIETY DID NOT WISH TO PROCEED WITH DEFENDING THE CASE.

"WHILST WE THINK IT LIKELY THAT DECLARATIONS, IF MADE, WOULD BE IN FAVOUR OF THE VALIDITY OF THE TWO SETS OF RULES, A RENEWED CHALLENGE MAY UNDERMINE THE EFFECTIVENESS OF THE RULES.

"IN THESE CIRCUMSTANCES, IT WOULD BE PREFERABLE TO ENACT LEGISLATION TO PUT MATTERS BEYOND DOUBT," MR MACLEOD SAID, ADDING THAT THIS WAS BEST DONE NOW, WHEN THERE WAS NO IMMINENT PROSPECT OF NEGATIVE INTEREST RATES HAVING TO BE IMPLEMENTED.

IN SUM, THE HONG KONG ASSOCIATION OF BANKS (AMENDMENT) BILL 1991 SOUGHT TO AMEND THE HKAB ORDINANCE TO PROVIDE THE ASSOCIATION WITH EXPRESS POWERS TO MAKE RULES FOR THE IMPOSITION OF DEPOSIT CHARGES AND INTEREST CHARGES IN RESPECT OF HONG KONG DOLLAR DEPOSITS AND THE TRANSFER OF THE INTEREST CHARGES TO THE EXCHANGE FUND.

TO ENSURE THAT THE EXISTING RULES FELL WITHIN SUCH POWERS, MR MACLEOD SAID CLAUSE 8 SOUGHT TO PROVIDE THAT THE RULES HAD BEEN MADE UNDER THE HKAB ORDINANCE AS AMENDED BY THE BILL.

"IN ADDITION, THE OPPORTUNITY IS TAKEN TO INTRODUCE AMENDMENTS TO EMPOWER THE HKAB COMMITTEE TO GIVE NOTIFICATIONS TO MEMBERS OF NEW OR AMENDING RULES BY FACSIMILE, AND TO REINSTATE REFERENCES TO THE TERMS 'UNINCORPORATED BANKS' AND 'PRINCIPAL PLACE OF BUSINESS' IN THE SCHEDULE TO THE ORDINANCE WHICH WERE INADVERTENTLY DELETED WHEN THE BANKING (AMENDMENT) (NO. 3) ORDINANCE 1990 WAS ENACTED.

"THE PROPOSALS IN THIS BILL ARE SUPPORTED BY THE HONG KONG ASSOCIATION OF BANKS," HE ADDED.

DEBATE ON THE BILL WAS ADJOURNED.

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BILL A POSITIVE AND PRACTICAL LEGAL WELFARE MEASURE

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THE OFFICIAL SOLICITOR BILL 1991 WAS COMMENDED AS A POSITIVE AND PRACTICAL LEGAL WELFARE MEASURE BY THE ATTORNEY GENERAL IN THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY).

MOVING THE SECOND READING OF THE BILL, THE ATTORNEY GENERAL, MR JEREMY MATHEWS, SAID IT RATIONALISED THE PRESENT ARRANGEMENTS ASSOCIATED WITH THE OFFICE OF OFFICIAL SOLICITOR.

EXPLAINING THE PRACTICAL IMPORTANCE AND PUBLIC BENEFIT OF THE OFFICE OF OFFICIAL SOLICITOR, MR MATHEWS SAID: "ESSENTIALLY HE (OR SHE) IS AN OFFICER OF THE COURT AVAILABLE, IN APPROPRIATE CIRCUMSTANCES, TO ACT FOR THOSE WHO CANNOT ACT FOR THEMSELVES BECAUSE OF SOME LEGAL OR MENTAL DISABILITY.

"BY WAY OF PRACTICAL ILLUSTRATION, IN THE CASE OF CHILDREN THE OFFICIAL SOLICITOR ACTS FOR THOSE WHO HAVE NO ONE TO REPRESENT THEM IN LEGAL PROCEEDINGS, FOR EXAMPLE THE CHILD WHO HAS LOST BOTH PARENTS IN AN ACCIDENT.

"IN THE CASE OF MENTAL PATIENTS THE OFFICIAL SOLICITOR WILL REPRESENT THEIR INTERESTS IN A VARIETY OF, OFTEN COMPLEX, SITUATIONS INVOLVING THE ADMINISTRATION OF THEIR LEGAL AFFAIRS."

AT PRESENT, THE REGISTRAR GENERAL WAS EMPOWERED UNDER SECTION 3 OF, AND THE SECOND SCHEDULE TO, THE REGISTRAR GENERAL (ESTABLISHMENT) ORDINANCE TO EXERCISE THE POWERS AND PERFORM THE DUTIES CONFERRED OR IMPOSED UPON THE HOLDER OF THE OFFICE OF OFFICIAL SOLICITOR.

MR MATHEWS POINTED OUT THAT THE DUTIES OF OFFICIAL SOLICITOR DID NOT BLEND READILY WITH THE OTHER LEGAL AND COMMERCIAL FUNCTIONS OF THE REGISTRAR GENERAL'S DEPARTMENT AND THIS HAD PROMPTED THE GOVERNMENT TO REVIEW THE CURRENT ARRANGEMENTS.

/"THAT REVIEW .....

"THAT REVIEW HAS IDENTIFIED TWO ASPECTS OF THE PRESENT ARRANGEMENTS WHICH ARE NOT ENTIRELY SATISFACTORY.

"FIRST, THE AMBIT OF THE OFFICIAL SOLICITOR'S DUTIES IS NOT DESCRIBED IN EXISTING LEGISLATION.

"SECONDLY, IT IS DESIRABLE THAT THERE SHOULD BE A SINGLE PUBLIC OFFICER WHO CAN BE CLEARLY IDENTIFIED AS THE OFFICIAL SOLICITOR BUT THAT IS NOT THE CASE AT PRESENT: WHILE SOME OF THE DUTIES AND RESPONSIBILITIES USUALLY ASSOCIATED WITH THE OFFICE ARE PROVIDED BY THE REGISTRAR GENERAL, OTHERS ARE PROVIDED BY THE CROWN SOLICITOR AND THE DIRECTOR OF SOCIAL WELFARE," THE ATTORNEY GENERAL SAID.

MR MATHEWS SAID THE BILL IMPROVED UPON THE PRESENT ARRANGEMENTS BY PROVIDING FOR THE APPOINTMENT OF AN OFFICIAL SOLICITOR, WHOSE DUTIES WERE SET OUT IN CLAUSE 4 OF, AND THE FIRST SCHEDULE TO, THE BILL.

MR MATHEWS SAID THE OFFICIAL SOLICITOR WOULD TAKE OVER THE WORK HITHERTO CARRIED OUT BY THE REGISTRAR GENERAL AS OFFICIAL SOLICITOR, JUDICIAL TRUSTEE AND OFFICIAL TRUSTEE AND CERTAIN DUTIES PREVIOUSLY UNDERTAKEN BY THE CROWN SOLICITOR AND THE DIRECTOR OF SOCIAL WELFARE.

"THIS ARRANGEMENT WILL RELIEVE THE REGISTRAR GENERAL OF DUTIES INCOMPATIBLE WITH THE MAIN FUNCTIONS OF HIS DEPARTMENT AND WILL MAKE THE OFFICIAL SOLICITOR AND HIS DUTIES AND RESPONSIBILITIES CLEARLY IDENTIFIABLE," HE SAID.

CLAUSE 6 OF THE BILL EMPOWERED THE OFFICIAL SOLICITOR TO CHARGE FOR HIS SERVICES AND RECOVER COSTS.

CLAUSE 7 PROVIDED THAT THE DIRECTOR OF LEGAL AID WAS TO BE APPOINTED THE FIRST OFFICIAL SOLICITOR.

DEBATE ON THE BILL WAS ADJOURNED.

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FOUR BILLS INTRODUCED TO TRANSFER TRAINING RESPONSIBILITIES TO VTC  
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FOUR BILLS WERE INTRODUCED INTO THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY) TO GIVE EFFECT TO THE GOVERNMENT'S DECISION TO TRANSFER RESPONSIBILITY FOR DELIVERING APPRENTICESHIP TRAINING AND VOCATIONAL TRAINING FOR THE DISABLED FROM THE TECHNICAL EDUCATION AND INDUSTRIAL TRAINING DEPARTMENT TO THE VOCATIONAL TRAINING COUNCIL (VTC).

THEY WERE THE APPRENTICESHIP (AMENDMENT) BILL 1991, THE VOCATIONAL TRAINING COUNCIL (AMENDMENT) BILL 1991, THE INDUSTRIAL TRAINING (CONSTRUCTION INDUSTRY) (AMENDMENT) BILL 1991 AND THE INDUSTRIAL TRAINING (CLOTHING INDUSTRY) (AMENDMENT) BILL 1991.

WEDNESDAY, APRIL 24, 1991

- 11 -

MOVING THE SECOND READING OF THE APPRENTICESHIP (AMENDMENT) BILL 1991, THE SECRETARY FOR EDUCATION AND MANPOWER, THE HON K.Y. YEUNG, SAID THE BILL SOUGHT TO REPLACE REFERENCES TO THE DIRECTOR OF TECHNICAL EDUCATION AND INDUSTRIAL TRAINING WITH REFERENCES TO A DIRECTOR OF APPRENTICESHIP TO BE APPOINTED BY THE GOVERNOR.

THE INTENTION WAS TO APPOINT THE EXECUTIVE DIRECTOR OF THE VTC AS THE DIRECTOR OF APPRENTICESHIP, HE SAID.

MR YEUNG SAID WHEN THE VTC WAS ESTABLISHED IN 1982, IT TOOK OVER MOST OF THE FUNCTIONS OF THE HONG KONG TRAINING COUNCIL, THE TECHNICAL EDUCATION DIVISION OF THE EDUCATION DEPARTMENT AND THE INDUSTRIAL TRAINING BRANCH OF THE LABOUR DEPARTMENT.

"TWO SERVICES, HOWEVER, REMAINED OUTSIDE THE SCOPE OF THE VTC, NAMELY, APPRENTICESHIP TRAINING AND VOCATIONAL TRAINING FOR THE DISABLED.

"IN ORDER FOR THESE SERVICES TO BE DELIVERED, A NEW DEPARTMENT, CALLED THE TECHNICAL EDUCATION AND INDUSTRIAL TRAINING DEPARTMENT, WAS CREATED.

"THE DIRECTOR OF THAT DEPARTMENT WAS ALSO MADE THE EXECUTIVE DIRECTOR OF THE VTC," HE SAID.

MR YEUNG SAID THE VTC WAS INITIALLY STAFFED BY CIVIL SERVANTS POSTED TO IT ON SECONDMENT, AND LATER ON BY STAFF DIRECTLY EMPLOYED ON THE COUNCIL'S TERMS.

AS THIS MIXED STAFF SITUATION HAD GIVEN RISE TO A NUMBER OF INTRACTABLE MANAGEMENT PROBLEMS, THE GOVERNMENT DECIDED, FOLLOWING A RECENT REVIEW, TO INVITE THE CIVIL SERVANTS INVOLVED TO TRANSFER TO THE EMPLOYMENT OF THE VTC.

"ASSUMING THAT THE MAJORITY OF THE CIVIL SERVANTS INVOLVED WOULD TAKE UP THIS INVITATION AND CROSS OVER TO THE SERVICE OF THE VTC, IT WOULD MAKE SENSE FOR THOSE SERVICES THAT ARE NOT CURRENTLY VESTED IN THE VTC TO BE VESTED IN THE VTC," THE SECRETARY SAID.

MR YEUNG SAID THE VTC HAD AGREED TO ASSUME RESPONSIBILITY FOR PROVIDING THESE SERVICES. HENCE THESE FOUR AMENDING BILLS.

"OF COURSE, THOSE CIVIL SERVANTS WHO DO NOT WISH TO TRANSFER TO THE EMPLOYMENT OF THE VTC MAY CHOOSE TO REMAIN AS CIVIL SERVANTS.

"ON THE ASSUMPTION THAT AT LEAST SOME WOULD ELECT TO REMAIN AS CIVIL SERVANTS, IT WILL BE NECESSARY TO RETAIN THE TECHNICAL EDUCATION AND INDUSTRIAL TRAINING DEPARTMENT, BUT ONLY FOR RESIDUAL PERSONNEL MANAGEMENT FUNCTIONS," HE SAID.

WHEN THE VTC WAS FORMED IN 1982, ITS ENABLING ORDINANCE PROVIDED THAT THE DIRECTOR OF TECHNICAL EDUCATION AND INDUSTRIAL TRAINING SHOULD BE THE VTC'S EXECUTIVE DIRECTOR, MR YEUNG NOTED.

/SINCE THE .....

SINCE THE FUTURE DIRECTOR OF THAT DEPARTMENT WOULD BE RESPONSIBLE ONLY FOR THE ROUTINE MANAGEMENT OF THE REMAINING CIVIL SERVANTS AND NOT FOR THE DELIVERY OF VOCATIONAL TRAINING, IT WOULD BE NECESSARY TO ENABLE THE VTC TO APPOINT ITS OWN CHIEF EXECUTIVE AND DIRECTORATE TEAM, WHO SHOULD NOT BE ASSOCIATED WITH THE TECHNICAL EDUCATION AND INDUSTRIAL TRAINING DEPARTMENT.

ACCORDINGLY, SAID MR YEUNG, THE VOCATIONAL TRAINING COUNCIL (AMENDMENT) BILL 1991 SOUGHT TO CREATE POSTS OF EXECUTIVE DIRECTOR, DEPUTY EXECUTIVE DIRECTOR AND ASSISTANT EXECUTIVE DIRECTOR OF THE VTC, IN PLACE OF THE POSTS OF DIRECTOR, DEPUTY DIRECTOR AND ASSISTANT DIRECTOR OF THE TECHNICAL EDUCATION AND INDUSTRIAL TRAINING.

"SECONDLY, GIVEN HIS PRESENT INVOLVEMENT IN POLICY FORMULATION, THE NEW EXECUTIVE DIRECTOR IS TO BE MADE A MEMBER OF THE VTC.

"THIRDLY, THE BILL ENABLES THE VTC TO ESTABLISH, OPERATE AND MAINTAIN SKILLS CENTRES FOR THE PURPOSE OF PROVIDING VOCATIONAL AND VOCATION-RELATED TRAINING FOR DISABLED PEOPLE AGED 15 AND OVER, AND TO ASSUME RESPONSIBILITY FOR APPRENTICESHIP TRAINING," HE SAID.

THE OPPORTUNITY HAD ALSO BEEN TAKEN TO AMEND THE VOCATIONAL TRAINING COUNCIL ORDINANCE TO ALLOW THE VTC TO APPOINT ITS OWN AUDITOR AND TO EMPOWER THE DIRECTOR OF AUDIT TO CARRY OUT VALUE-FOR-MONEY EXAMINATIONS INTO ITS OPERATIONS, THE SECRETARY SAID.

TO PREPARE FOR THE TRANSFER OF SUB-DEGREE LEVEL COURSES FROM THE TWO POLYTECHNICS, THE BILL ALSO PROVIDED FOR THE ESTABLISHMENT, OPERATION AND MAINTENANCE OF TECHNICAL COLLEGES BY THE VTC, MR YEUNG ADDED.

AT THE PRESENT TIME, THERE WERE FOUR PUBLIC OFFICERS ON THE CONSTRUCTION INDUSTRY TRAINING AUTHORITY AND THREE PUBLIC OFFICERS ON THE CLOTHING INDUSTRY TRAINING AUTHORITY.

"IN EACH AUTHORITY, TWO OF THE PUBLIC OFFICERS REPRESENT THE DIRECTOR OF TECHNICAL EDUCATION AND INDUSTRIAL TRAINING WHO, AS I MENTIONED EARLIER, ALSO SERVES THE VTC AS ITS EXECUTIVE DIRECTOR.

"SINCE THE FUTURE DIRECTOR WILL BE RESPONSIBLE ONLY FOR ROUTINE PERSONNEL MANAGEMENT FUNCTIONS, IT WILL NO LONGER BE APPROPRIATE TO APPOINT EITHER THE DIRECTOR OR HIS REPRESENTATIVES TO SIT ON THE TWO AUTHORITIES.

"IT WILL BE NECESSARY, HOWEVER, TO CONTINUE ALLOWING THE EXECUTIVE DIRECTOR OF THE VTC TO BE REPRESENTED ON THE AUTHORITIES IN HIS OWN RIGHT," MR YEUNG SAID.

HE SAID THE INDUSTRIAL TRAINING (CONSTRUCTION INDUSTRY) (AMENDMENT) BILL 1991 AND THE INDUSTRIAL TRAINING (CLOTHING INDUSTRY) (AMENDMENT) BILL 1991 PROVIDED FOR THESE CHANGES.

SUBJECT TO THE BILLS BEING ENACTED, IT WAS INTENDED THAT THE TRANSFER OF RESPONSIBILITY TO THE VTC FOR DELIVERING APPRENTICESHIP TRAINING AND TRAINING FOR THE DISABLED BE EFFECTED IN JUNE, MR YEUNG ADDED.

DEBATES ON THE BILLS WERE ADJOURNED.

MORE OUTLETS NEEDED FOR POLITICAL FUND RAISING

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POLITICAL FUND RAISING IS A LEGITIMATE AND INEVITABLE CONSEQUENCE OF HONG KONG'S POLITICAL DEVELOPMENT AND ACCEPTABLE OUTLETS NEED TO BE PROVIDED FOR THEM, THE SECRETARY FOR HOME AFFAIRS, THE HON PETER TSAO, SAID IN THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY).

MOVING THE SECOND READING OF THE SUMMARY OFFENCES (AMENDMENT) BILL 1991, MR TSAO SAID AT PRESENT THE DIRECTOR OF SOCIAL WELFARE WAS THE LAWFUL AUTHORITY FOR ISSUING PERMITS FOR COLLECTION OF MONEY IN PUBLIC PLACES, BUT HE NORMALLY ONLY ISSUED PERMITS FOR COLLECTIONS FOR CHARITABLE PURPOSES.

THIS ARRANGEMENT, HE SAID, HAD WORKED WELL FOR A NUMBER OF YEARS.

"HOWEVER, DEVELOPMENTS IN OUR SYSTEM OF REPRESENTATIVE GOVERNMENT, PARTICULARLY THE ADVENT OF DIRECT ELECTION TO THE LEGISLATIVE COUNCIL, HAVE HIGHLIGHTED THE NEED FOR CHANGE," MR TSAO SAID.

IN THIS CONNECTION, HE SAID THE OBJECT OF THE BILL WAS TO PROVIDE A NEW ARRANGEMENT FOR THE ISSUE OF PERMITS FOR THE COLLECTION OF MONEY IN PUBLIC PLACES.

UNDER THE PROPOSED ARRANGEMENT, THE DIRECTOR OF SOCIAL WELFARE WOULD CONTINUE TO ISSUE PERMITS FOR SUCH COLLECTIONS FOR CHARITABLE PURPOSES WHILE THE SECRETARY FOR HOME AFFAIRS WOULD ISSUE PERMITS FOR COLLECTIONS FOR "ANY OTHER PURPOSES".

NOTING THAT A WIDE VARIETY OF OUTLETS FOR POLITICAL FUND RAISING ALREADY EXISTED - THESE GROUPS AND INDIVIDUALS WERE FREE TO RAISE FUNDS IN PRIVATELY OWNED PREMISES AND THROUGH THE MAIL AND THE PRINTED MEDIA, MR TSAO SAID THE ADMINISTRATION WAS NEVERTHELESS MINDFUL OF THE NEED FOR ADDITIONAL OUTLETS IN SUITABLE PUBLIC PLACES.

"IN SO DOING, HOWEVER, WE MUST TAKE ACCOUNT OF THE CROWDED CONDITIONS OF OUR STREETS AND THOROUGHFARES, AND THE NEED TO AVOID COMPETITION WITH CHARITABLE FUND RAISING WHICH IS HIGHLY DEPENDENT ON INCOME FROM STREET COLLECTION.

"ALL THINGS CONSIDERED, THE BEST ARRANGEMENT IN OUR VIEW IS FOR POLITICAL FUND RAISING TO BE ALLOWED IN CONFINED PUBLIC PLACES SUCH AS STADIA, CIVIC CENTRES, AND COMMUNITY CENTRES WHERE ATTENDANCE WOULD NOT BE INCIDENTAL BUT WOULD BE FOR A SPECIFIC PURPOSE," HE SAID.

A SET OF GUIDELINES HAD ALREADY BEEN PREPARED, MR TSAO SAID.

"AMONG OTHER THINGS, THE GUIDELINES SET OUT, FIRST, THAT NORMALLY THE SECRETARY WILL WISH TO BE SATISFIED THAT THE FUNDS RAISED WILL BE USED IN WAYS WHICH CONTRIBUTE DIRECTLY TO THE DEVELOPMENT OF REPRESENTATIVE GOVERNMENT IN HONG KONG, AND SECONDLY, THAT THE FUND RAISING ACTIVITIES ARE TO BE HELD IN CONFINED PLACES," HE SAID.

MR TSAO ADDED THAT THE BILL SOUGHT TO CLARIFY THE SCOPE OF THE PRINCIPAL ORDINANCE AS THERE HAD BEEN QUESTIONS AS TO WHETHER IT COVERED THE EXCHANGE OF BADGES, TOKENS, AND SIMILAR ARTICLES FOR DONATIONS IN PUBLIC PLACES.

"THE BILL MAKES CLEAR THAT IT IS APPLICABLE TO SUCH EXCHANGES," HE SAID.

DEBATE ON THE BILL WAS ADJOURNED.

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TV COMPANIES TO BE CONTROLLED BY 'QUALIFIED' VOTING CONTROLLERS  
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THE POTENTIAL TO CONTROL A TELEVISION LICENSEE COMPANY WILL ALWAYS BE IN THE HANDS OF "QUALIFIED" VOTING CONTROLLERS, THE SECRETARY FOR HOME AFFAIRS, THE HON PETER TSAO, TOLD THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY).

MOVING THE SECOND READING OF THE TELEVISION (AMENDMENT) BILL 1991, MR TSAO EXPLAINED THAT ITS MAIN PURPOSE WAS TO PROVIDE A STATUTORY FRAMEWORK THAT WOULD PERMIT SHARES IN TELEVISION LICENSEE COMPANIES TO BE TRANSFERRED TO AND HELD IN THE NAMES OF NOMINEES.

AT THE SAME TIME, IT WOULD ALSO ENSURE THAT INDIVIDUALS ORDINARILY RESIDENT IN HONG KONG OVER A SEVEN-YEAR PERIOD AND COMPANIES -- A MAJORITY OF WHOSE BOARD OF DIRECTORS IS SO RESIDENT IN HONG KONG -- RETAIN THE POTENTIAL TO CONTROL SUCH LICENSEES.

MR TSAO POINTED OUT THAT SINCE THE FIRST HONG KONG LEGISLATION DEALING WITH TELEVISION IN 1964, ONE OF THE GOVERNMENT'S AIMS WAS TO ENSURE THAT TELEVISION SHOULD BE PROVIDED BY PRIVATE ENTERPRISE FIRMLY LINKED WITH HONG KONG, AND THAT THE INFLUENCE OF PEOPLE WHO WERE NOT LONG-STANDING LOCAL RESIDENTS SHOULD BE RESTRICTED.

SUCH RESTRICTIONS ON BROADCASTERS WERE COMMON IN MOST DEVELOPED ECONOMIES, HE SAID.

"UNTIL NOW WE HAVE ATTEMPTED TO RESTRICT THE INFLUENCE OF 'UNQUALIFIED' PERSONS (ESSENTIALLY NON LOCAL RESIDENTS) BY RESTRICTING THEIR OWNERSHIP OF SHARES IN LICENSEES.

"TO ENSURE EFFECTIVENESS, IT HAS ALSO BEEN NECESSARY TO PROHIBIT THE OWNERSHIP OF SHARES BY NOMINEE COMPANIES LEST UNQUALIFIED PERSONS ATTEMPT CLANDESTINELY TO ACQUIRE SHARES IN EXCESS OF THAT PERMITTED."

HOWEVER, MR TSAO SAID THIS MEANS OF CONTROL HAD TWO MAJOR DRAWBACKS.

/"FIRST, FROM .....

"FIRST, FROM A REGULATORY PERSPECTIVE, IT IS NOT WHOLLY SATISFACTORY TO TARGET THE OWNERSHIP OF SHARES BECAUSE THE CONTROL OF A LICENSEE COMPANY (AND THAT IS ACTUALLY WHAT WE SEEK TO RESTRICT) MAY NOT BE DEPENDENT ON THE OWNERSHIP OF SHARES ALONE, BUT MAY BE EXERCISED THROUGH LEGAL, FAMILY AND OTHER RELATIONSHIPS WITH THE ACTUAL SHAREHOLDER OR BENEFICIAL OWNER.

"SECONDLY, THE RESTRICTIONS ON OWNERS, INCLUDING NOMINEE SHAREHOLDERS, HAVE PROVED TO BE AN IMPEDIMENT TO THE TRADE IN SHARES OF LICENSEE COMPANIES," MR TSAO SAID.

AS SHAREHOLDINGS IN THE NAMES OF NOMINEES WAS A ROUTINE MEANS OF INVESTMENT IN PUBLIC COMPANIES IN HONG KONG, MR TSAO SAID IT WAS NOT THE WISH OF THE GOVERNMENT ARTIFICIALLY TO INHIBIT THE TRANSFER OF SHARES IN HONG KONG REGISTERED COMPANIES.

"THIS BILL REPEALS THE RESTRICTIONS ON THE OWNERSHIP OF SHARES BY UNQUALIFIED PERSONS AND REMOVES THE PROHIBITION ON NOMINEE SHAREHOLDERS, BUT RETAINS RESTRICTIONS ON NON-LOCAL INFLUENCE IN TELEVISION LICENSEE COMPANIES BY TARGETTING THE CONTROL EXERCISED BY UNQUALIFIED VOTING CONTROLLERS RATHER THAN THE OWNERSHIP OF SHARES BY SUCH PERSONS.

"WE BELIEVE THIS HAS THE ADVANTAGE OF MORE EFFECTIVELY REGULATING WHAT OUR LEGISLATION HAS ALWAYS SOUGHT TO REGULATE," MR TSAO SAID.

DEBATE ON THE BILL WAS ADJOURNED.

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AMENDMENT BILL ENSURES GOVT'S ABILITY TO IMPLEMENT  
ARRANGEMENTS FOR ASYLUM SEEKERS  
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THE IMMIGRATION (AMENDMENT) BILL 1991 WILL MAKE A NUMBER OF AMENDMENTS TO THE IMMIGRATION ORDINANCE TO ENSURE THE GOVERNMENT'S ABILITY TO IMPLEMENT THE ARRANGEMENTS AGREED INTERNATIONALLY FOR THE TREATMENT OF ASYLUM SEEKERS FROM VIETNAM, AS SET DOWN IN THE COMPREHENSIVE PLAN OF ACTION.

THIS WAS STATED BY THE SECRETARY FOR SECURITY, THE HON ALISTAIR ASPREY, TODAY (WEDNESDAY) IN THE LEGISLATIVE COUNCIL WHEN HE MOVED THE SECOND READING OF THE BILL.

OUTLINING THE FIVE PRINCIPAL AIMS OF THE BILL, MR ASPREY SAID: "THE FIRST IS TO ENSURE THAT, WHERE A PERSON IS DETAINED PENDING DETERMINATION OF HIS STATUS AS A REFUGEE OR NOT, THE REASONABLENESS OF THE LENGTH OF DETENTION SHOULD BE CONSIDERED IN THE LIGHT OF ALL THE CIRCUMSTANCES, INCLUDING THE NUMBER OF PERSONS WAITING TO BE SCREENED, AND THE AVAILABLE RESOURCES.

/"THE SECOND .....

- 16 -

"THE SECOND IS TO ENSURE THAT, WHERE A PERSON WHO IS NOT A REFUGEE IS DETAINED PENDING REMOVAL FROM HONG KONG, THE REASONABLENESS OF THE LENGTH OF DETENTION SHOULD BE CONSIDERED HAVING REGARD TO THE AVAILABLE ARRANGEMENTS FOR REPATRIATION, AND THE EXTENT TO WHICH SUCH A PERSON HAS AVAILED HIMSELF OF THOSE ARRANGEMENTS.

"THE THIRD IS TO ENSURE THAT ANY VIETNAMESE PERSON WHO ARRIVES IN HONG KONG WITHOUT A VISA AND THEREFORE REQUIRES PERMISSION TO REMAIN CANNOT AVOID DETENTION SIMPLY BY REFUSING TO CO-OPERATE WITH NORMAL IMMIGRATION EXAMINATION REQUIREMENTS.

"THE FOURTH IS TO PUT BEYOND DOUBT OUR POWER TO TRANSFER PEOPLE BETWEEN CENTRES, INCLUDING FOR REASONS OF ORDER OR GOOD MANAGEMENT IN THE DETENTION CENTRES.

"FINALLY, THE BILL WILL MAKE CLEAR THAT ALL THE DECISIONS OF THE REFUGEE STATUS REVIEW BOARD, AND NOT ONLY ITS DECISION ON AN APPELLANT'S STATUS, ARE NOT IN THEMSELVES JUDICIALLY REVIEWABLE."

MR ASPREY ALSO EXPLAINED IN GREATER DETAIL THE NEED FOR ADEQUATE POWERS OF DETENTION, AND FOR THE TRANSFER OF PERSONS BETWEEN CENTRES IN THE INTEREST OF GOOD ORDER AND MANAGEMENT.

HE MADE IT CLEAR THAT DETENTION WAS NOT OF ITSELF THE GOVERNMENT'S OBJECTIVE.

"QUITE THE CONTRARY, OUR OBJECTIVE IS RESETTLEMENT OR REPATRIATION AS APPROPRIATE IN ACCORDANCE WITH INTERNATIONALLY AGREED AND ACCEPTED ARRANGEMENTS.

"THIS OBJECTIVE WOULD BE FRUSTRATED IF PERSONS WHO HAVE NOT ESTABLISHED A CLAIM TO REFUGEE STATUS, OR WHO HAVE BEEN FOUND NOT TO BE REFUGEES, WERE TO BE RELEASED TO LIVE AND WORK IN THE COMMUNITY.

"WE WOULD IN THOSE CIRCUMSTANCES HAVE LOST CONTROL DE FACTO OVER IMMIGRATION INTO HONG KONG FROM VIETNAM," HE SAID.

MR ASPREY POINTED OUT THAT THE FIRST REQUIREMENT OF IMMIGRATION CONTROL OVER UNDOCUMENTED ARRIVALS FROM VIETNAM WAS TO DETERMINE STATUS, AND HENCE ELIGIBILITY FOR RESETTLEMENT OR NOT.

"IT IS OUR WISH TO COMPLETE SCREENING AS SOON AS PRACTICABLE AFTER ARRIVAL.

"WE DEVOTE VERY CONSIDERABLE RESOURCES TO THIS : OVER 300 STAFF ARE EMPLOYED FULL TIME ON THIS WORK, AND THE TOTAL ANNUAL COST IS SOME \$64 MILLION.

"BUT OUR RESOURCES ARE NOT WITHOUT LIMIT; THE WORKLOAD IS VERY LARGE, WITH OVER 53,000 ASYLUM SEEKERS HAVING ARRIVED FROM VIETNAM SINCE STATUS DETERMINATION WAS INTRODUCED IN JUNE 1988; AND THE WISH FOR SPEED MUST BE BALANCED AGAINST THE NEED FOR A FAIR AND THOROUGH CONSIDERATION OF EACH CASE AND EACH CLAIM," HE SAID.

/MR ASPREY .....

WEDNESDAY, APRIL 24, 1991

- 17 -

MR ASPREY SAID THE GOVERNMENT HAD SO FAR COMPLETED SCREENING OF ABOUT 21,000 PERSONS, AND THERE WERE SOME 29,000 PERSONS AWAITING SCREENING AND THE AVERAGE WAITING TIME AT PRESENT WAS TWO YEARS FROM DATE OF ARRIVAL.

"IT IS, HOWEVER, OUR WISH TO REDUCE THIS TIME, IF POSSIBLE TO A MAXIMUM OF 18 MONTHS. WE ARE NOW ASSESSING THE RESOURCE IMPLICATIONS OF ACHIEVING THIS IMPROVEMENT, WHICH WILL OF COURSE ALSO BE DEPENDENT UPON THE NUMBERS ARRIVING FROM VIETNAM IN FUTURE," HE SAID.

FOR THOSE WHO WERE FOUND NOT TO BE REFUGEES, MR ASPREY SAID THERE WAS NO ALTERNATIVE BUT RETURN TO VIETNAM.

"IT IS FRUSTRATING THAT THE NORMAL ARRANGEMENTS FOR THE RETURN OF PERSONS TO THEIR COUNTRY OF ORIGIN DO NOT YET APPLY BETWEEN HONG KONG AND VIETNAM. IF THEY DID, THERE WOULD BE NO NEED FOR SPECIAL PROVISIONS IN THE IMMIGRATION ORDINANCE CONCERNING THE DETENTION OF FORMER RESIDENTS OF VIETNAM PENDING REMOVAL," HE EXPLAINED.

HOWEVER, HE POINTED OUT THAT THERE WERE ARRANGEMENTS FOR PERSONS TO RETURN VOLUNTARILY TO VIETNAM, AND IT WAS GOVERNMENT'S WISH AND THAT OF THE INTERNATIONAL COMMUNITY AS A WHOLE THAT SUCH PERSONS SHOULD FACE THE REALITY OF THEIR SITUATION AND AGREED TO RETURN TO VIETNAM, RATHER THAN WASTING THEIR LIVES IN DETENTION IN HONG KONG.

AS REGARDS THE TRANSFER OF PERSONS BETWEEN DETENTION CENTRES, MR ASPREY SAID IT WAS IMPORTANT THAT, FOR THE GOOD ORDER OF ALL IN THE DETENTION CENTRES, THERE SHOULD BE NO DOUBT AS TO GOVERNMENT'S POWER IN THIS REGARD.

"IT IS REGRETTABLY AN INEVITABLE PART OF HUMAN NATURE THAT IN THE DETENTION CENTRES THERE WILL BE FRICTIONS, DISPUTES, ATTEMPTS BY THE STRONG TO PREY ON THE WEAK, AND A MINORITY OF PERSONS WHO ARE SET ON BEING DISRUPTIVE.

"IT IS SOMETIMES NECESSARY THAT SUCH PERSONS SHOULD BE TRANSFERRED. THE DIRECTOR OF IMMIGRATION, UNDER WHOSE AUTHORITY ALL VIETNAMESE MIGRANTS ARE DETAINED, NEED THEREFORE TO BE EMPOWERED TO ORDER SUCH TRANSFERS.

"A RIGHT OF APPEAL AGAINST TRANSFER IN SUCH CIRCUMSTANCES WILL BE PROVIDED," HE ADDED.

SINCE THE POWER TO TRANSFER WAS IN PRACTICE DELEGATED TO, AND EXERCISED BY, THE SENIOR STAFF OF THE CORRECTIONAL SERVICES DEPARTMENT, THE POLICE AND THE CIVIL AID SERVICES WHO MANAGED THE CENTRES, MR ASPREY SAID IT WAS CONSIDERED APPROPRIATE THAT APPEAL SHOULD LIE TO THE COMMISSIONER OF POLICE, THE COMMISSIONER OF CORRECTIONAL SERVICES OR THE CHIEF STAFF OFFICER/CIVIL AID SERVICES, WHO WERE THE AUTHORITIES APPOINTED FOR THE MANAGEMENT OF THE DETENTION CENTRES.

MR ASPREY SAID EACH OF THE PROVISIONS CONTAINED IN THE BILL WAS IMPLICIT IN THE PRESENT LEGISLATION.

/"BUT WE .....

WEDNESDAY, APRIL 24, 1991

- 18 -

"BUT WE NEED TO MAKE THEM EXPLICIT IN ORDER TO REINFORCE THE OPERATION OF THE COMPREHENSIVE PLAN OF ACTION AND OUR POLICY ON THE PERSISTENT AND INTRACTABLE PROBLEM OF ILLEGAL IMMIGRATION FROM VIETNAM," HE SAID.

DEBATE ON THE BILL WAS ADJOURNED.

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INAPPROPRIATE TO DISCUSS DETAILS  
OF CHINESE POSITION ON AIRPORT: CS

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THE CHIEF SECRETARY, THE HON SIR DAVID FORD, TODAY (WEDNESDAY) SAID THAT IT WOULD CLEARLY NOT BE APPROPRIATE FOR THE ADMINISTRATION AT THIS STAGE TO DISCUSS OR REVEAL DETAILS OF THE CHINESE POSITION CONVEYED TO IT IN CONFIDENCE DURING THE TALKS.

"THERE IS AN AGREEMENT BETWEEN BOTH SIDES THAT THE CONTENTS OF THE TALKS SHOULD BE KEPT CONFIDENTIAL AND I DO NOT BELIEVE THAT IT WOULD BE HELPFUL TO THE PROSPECTS OF REACHING AGREEMENT IF WE WERE TO PUBLICISE THE POSITION NOW REACHED BY EACH SIDE," HE SAID.

IN REPLY TO A QUESTION BY THE HON PANG CHUN-HOI, THE CHIEF SECRETARY POINTED OUT THAT IN BROAD TERMS, THE CHINESE GOVERNMENT CLEARLY SAW THE NEED FOR A NEW INTERNATIONAL AIRPORT IN HONG KONG, BUT AT THE SAME TIME THEY HAD EXPRESSED CONCERN ABOUT THE FINANCIAL IMPLICATIONS OF SUCH A PROJECT.

THIS MUCH WAS PUBLIC KNOWLEDGE, SAID SIR DAVID.

THE CHIEF SECRETARY POINTED OUT THAT SINCE OCTOBER 1989, CONSIDERABLE PROGRESS HAD BEEN MADE ON THE IMPLEMENTATION OF PORT AND AIRPORT DEVELOPMENT STRATEGY, ADDING THAT HE HAD TABLED AN UP-TO-DATE PROGRESS REPORT ON THE NEW AIRPORT AND RELATED KEY PROJECTS FOR MEMBERS' INFORMATION.

ON THE BUILDING OF THE NEW AIRPORT, SIR DAVID SAID THE AIRPORT MASTER PLANNING WAS NOW WELL UNDER WAY AND ADVANCE SITE PREPARATORY WORK HAD COMMENCED ON CHEK LAP KOK IN FEBRUARY 1991.

"PREQUALIFICATION SUBMISSIONS FOR THE MAIN SITE PREPARATION CONTRACT ARE CURRENTLY BEING CALLED FOR.

"MEANWHILE, DETAILED DESIGN WORK IS IN PROGRESS ON VARIOUS AIRPORT-RELATED KEY PROJECTS SUCH AS THE NORTH LANTAU EXPRESSWAY, THE LANTAU BRIDGE, WEST KOWLOON RECLAMATION, AIRPORT RAILWAY AND THE CENTRAL AND WANCHAI RECLAMATION," SAID SIR DAVID.

ONE INITIAL RECLAMATION CONTRACT HAD BEEN LET FOR THE WEST KOWLOON RECLAMATION AND FURTHER CONTRACTS WOULD BE AWARDED IN THE COURSE OF THE YEAR, HE ADDED.

/AS REGARDS .....

WEDNESDAY, APRIL 24, 1991

- 19 -

AS REGARDS PORT DEVELOPMENT, SIR DAVID SAID THE GOVERNMENT HAD RECENTLY DISPOSED OF CONTAINER TERMINAL NO. 8 BY WAY OF A PRIVATE TREATY GRANT TO A CONSORTIUM COMPRISING EXISTING OPERATORS AND NEW INTERESTS, INCLUDING CHINESE INTERESTS.

"A SERIES OF STUDIES ON PORT DEVELOPMENT IN TSING YI, LANTAU, WESTERN HARBOUR, TUEN MUN AND TSEUNG KWAN O ARE IN PROGRESS," HE SAID.

THE CHIEF SECRETARY REASSURED THAT IF AN UNDERSTANDING ON THE AIRPORT PROJECT COULD BE REACHED WITH THE CHINESE, THE ADMINISTRATION WOULD TELL THE LEGISLATIVE COUNCIL AND THE PEOPLE OF HONG KONG EXACTLY WHAT IT CONTAINED.

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GOVT TO REVIEW CONTROLS ON BILLBOARD-CARRYING VEHICLES  
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THE GOVERNMENT INTENDS TO INTRODUCE LEGISLATIVE AMENDMENTS AS SOON AS PRACTICABLE TO STRENGTHEN CONTROL ON THE NUMBER AND OPERATION OF VEHICLES CARRYING BILLBOARDS, THE SECRETARY FOR TRANSPORT, THE HON MICHAEL LEUNG, TOLD THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY).

IN REPLY TO A QUESTION BY THE HON LAU WAH-SUM, MR LEUNG SAID THE GOVERNMENT'S POLICY OBJECTIVE WAS TO PREVENT A PROLIFERATION OF VEHICLES CARRYING LARGE BILLBOARD ADVERTISEMENTS ON THE ROADS.

HE SAID THAT UNDER THE ROAD TRAFFIC ORDINANCE AND ITS SUBSIDIARY LEGISLATION, A VEHICLE OWNER COULD APPLY FOR A PERMIT TO CARRY ADVERTISEMENTS ON HIS VEHICLE.

"PROVIDED THAT THE REGISTRATION AND LICENSING REQUIREMENTS ARE MET, AN ADVERTISEMENT PERMIT MAY BE ISSUED ON PAYMENT OF A FEE," HE SAID.

MR LEUNG SAID THE PERMIT MIGHT STIPULATE CERTAIN CONDITIONS GOVERNING THE OPERATION OF THE VEHICLE, SUCH AS RESTRICTING IT FROM ENTERING CERTAIN BUSY ROADS AND AT CERTAIN TIMES.

THE ADMINISTRATION WAS AWARE OF THE POTENTIAL ROAD SAFETY AND TRANSPORT PROBLEMS CAUSED BY SUCH VEHICLES, AND WAS REVIEWING THE CONDITIONS FOR ISSUING ADVERTISEMENT PERMITS TO MAKE THEM MORE STRINGENT, HE SAID.

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WEDNESDAY, APRIL 24, 1991

- 20 -

REASONS FOR COUNTERMANDING AN ELECTION  
ON A CANDIDATE'S DEATH EXPLAINED

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THERE ARE GOOD REASONS FOR COUNTERMANDING AN ELECTION ON THE DEATH OF A CANDIDATE, AS PRESCRIBED BY REGULATION 5 OF THE ELECTORAL PROVISIONS (PROCEDURE) REGULATIONS, THE SECRETARY FOR HOME AFFAIRS, THE HON PETER TSAO, TOLD THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY).

IN REPLY TO A QUESTION FROM THE HON RONALD CHOW ON THE POSTPONEMENT OF THE ELECTION OF THE KWUN TONG DISTRICT BOARD'S SHUN LEE CONSTITUENCY FOLLOWING THE DEATH OF A CANDIDATE, MR TSAO SAID IT WAS IMPORTANT IN AN ELECTION TO ENSURE THAT CANDIDATES REPRESENTING ALL VIEWPOINTS HAD THE OPPORTUNITY TO STAND AND THAT THE ELECTORATE HAD THE OPPORTUNITY TO VOTE FOR A CANDIDATE THAT REPRESENTED THEIR VIEWS AND PREFERENCE.

HE EXPLAINED THAT THE DEATH OF A CANDIDATE AFTER THE CLOSE OF NOMINATIONS COULD MEAN THAT THE VIEWPOINTS HELD PREVIOUSLY BY THE DECEASED CANDIDATE AND/OR THAT OF THE ORGANISATION SUPPORTING HIM WOULD BE DEPRIVED OF REPRESENTATION.

IN ADDITION, THERE WAS THE DANGER THAT THE DEATH OF A CANDIDATE CLOSE TO ELECTION DAY WOULD ENGENDER CONFUSION AMONG THE VOTERS AND THUS CAST DOUBTS ON THE VALIDITY OF THE OUTCOME OF THE ELECTION, MR TSAO SAID.

HE POINTED OUT THAT HONG KONG WAS NOT ALONE IN HAVING SUCH A REGULATION AS ELECTORAL LAWS IN WELL-DEVELOPED DEMOCRACIES SUCH AS THE UNITED KINGDOM AND CANADA ALSO REQUIRED THAT NOMINATIONS BE RE-OPENED AND THE ELECTION BE COUNTERMANDED ON THE DEATH OF A CANDIDATE AFTER THE CLOSE OF NOMINATIONS.

"IN COMMON WITH THESE COUNTRIES, THE GOVERNMENT HOLDS THE VIEW THAT SUCH A REGULATION IS NECESSARY TO SAFEGUARD THE FAIRNESS AND CREDIBILITY OF THE ELECTORAL PROCESS," THE SECRETARY SAID.

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REMEDIAL WORKS FOR LEAKAGES IN LONG PING ESTATE COMPLETED

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REMEDIAL WORKS FOR UNITS WITH WATER LEAKAGES IN LONG PING ESTATE WERE COMPLETED LAST MONTH AND THE TENANTS APPEARED SATISFIED WITH THESE MEASURES.

THE ACTING SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS, THE HON MARTIN LEWIS, STATED THIS IN A WRITTEN REPLY TO A QUESTION BY THE HON TAI CHIN-WAH IN THE LEGISLATIVE COUNCIL MEETING TODAY (WEDNESDAY).

/"THERE ARE .....

"THERE ARE 8,483 FLATS IN LONG PING ESTATE. IN RESPONSE TO A SURVEY CONDUCTED BY THE HOUSING DEPARTMENT BETWEEN APRIL AND JULY 1990, A TOTAL OF 778 REPORTS OF WATER LEAKAGE WERE RECEIVED," MR LEWIS SAID.

"SUBSEQUENT INVESTIGATIONS INDICATED THAT THE WATER LEAKAGES OCCURRED IN THE TOILETS, MAINLY AROUND THE PIPES PASSING THROUGH THE SLABS, RESULTING IN DAMPNESS TO THE CEILINGS OF THE FLATS BELOW.

"THIS DEFECT APPEARS TO HAVE BEEN CAUSED BY A COMBINATION OF FACTORS, SUCH AS POOR WORKMANSHIP IN POINTING THE PIPE SLEEVES, NO WATER PROOFING LAYER ON THE TOILET FLOOR AND NO PROVISION FOR A BATH-TUB OR SHOWER TRAY TO RECEIVE THE WATER."

MR LEWIS SAID REMEDIAL WORKS FOR THESE FLATS COMMENCED IMMEDIATELY AFTER THE SURVEY AND THAT ALL SUCH WORKS, INCLUDING AN ADDITIONAL WATER PROOFING LAYER AND SKIRTING TO THE TOILET/BATHING AREA, WERE COMPLETED LAST MONTH.

"WORKS WILL BE CARRIED OUT WHEREVER SIMILAR DEFECTS ARE REPORTED," HE ADDED.

MR LEWIS SAID HOUSING AUTHORITY WAS CONSIDERING WHETHER LEGAL ACTION SHOULD BE TAKEN AGAINST THE CONTRACTOR OF LONG PING ESTATE.

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NO REQUEST FOR AIRLINE TARIFFS ADJUSTMENT RECEIVED

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THE CIVIL AVIATION DEPARTMENT DID NOT RECEIVE, AND DID NOT EXPECT TO RECEIVE, ANY REQUEST FOR TARIFFS ADJUSTMENT FROM THE THREE AIRLINES WHICH OPERATED A SHORTER ALTERNATIVE FLIGHT ROUTING FROM HONG KONG TO EUROPE VIA CHINA, MONGOLIA AND THE USSR ON A CONTINGENCY BASIS, THE SECRETARY FOR ECONOMIC SERVICES, THE HON ANSON CHAN, INFORMED THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY).

IN A WRITTEN REPLY TO A QUESTION BY THE HON PETER WONG, MRS CHAN SAID DURING THE OUTBREAK OF MILITARY HOSTILITIES IN THE GULF, THREE AIRLINES OPERATING SERVICES FROM HONG KONG NAMELY, CATHAY PACIFIC AIRWAYS, BRITISH AIRWAYS AND LUFTHANSA, HAD BEEN GRANTED PERMISSION BY THE RELEVANT AUTHORITIES TO DIVERT THEIR FLIGHTS BETWEEN HONG KONG AND EUROPE ALONG A NEW AIR ROUTE WHICH TRACKED OVER CHINA, MONGOLIA AND USSR.

"ACCESS TO THIS ROUTE, WHICH WAS MADE AVAILABLE ON A CONTINGENCY BASIS ONLY, HAS NOW BEEN WITHDRAWN AND THE AIRLINES CONCERNED REQUIRED TO REVERT TO THE FORMER LONGER ROUTINGS SINCE APRIL 1," SHE SAID.

/THE SECRETARY .....

THE SECRETARY NOTED THAT APART FROM THE TEMPORARY NATURE OF THE RE-ROUTEING, CERTAIN FACTORS MADE IT VERY DIFFICULT FOR AIRLINES TO ASSESS THE IMPACT OF THE USE OF THE ROUTE ON THEIR OPERATING COSTS.

THESE FACTORS ARE:

- \* VOLATILE FUEL PRICES AND A DRAMATIC DROP IN PASSENGER TRAFFIC, DUE TO THE IMPACT OF THE GULF WAR, AFFECTED BOTH OPERATING COSTS AND REVENUES;
- \* THE THREE COUNTRIES OVERFLOWN HAD NOT YET DECIDED WHAT EN-ROUTE NAVIGATION CHARGES THEY WISH TO LEVY; AND
- \* EXTRA COSTS WERE INCURRED BY AIRLINES IN ESTABLISHING TEMPORARY STOPOVER STATIONS FOR SOME FLIGHTS.

NEVERTHELESS MRS CHAN SAID IN THE LONGER TERM THE GOVERNMENT HOPED IT WOULD BE POSSIBLE TO SECURE ACCESS FOR HONG KONG AIRLINES TO THE SHORTER ROUTEING ON A PERMANENT BASIS.

"THIS WILL REQUIRE AGREEMENT TO BE REACHED AT INTER-GOVERNMENTAL LEVEL WITH THE SOVIET, MONGOLIAN AND CHINESE AUTHORITIES," SHE SAID.

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#### COLLECTION OF DUTY ON CIGARETTES EXPLAINED

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DUTY ON CIGARETTES IMPORTED FOR LOCAL CONSUMPTION IS PAID BEFORE THEY ARE REMOVED FROM WAREHOUSES, OR THE SHIP, AIRCRAFT, VEHICLE ON WHICH THEY WERE IMPORTED, OR AS THE CASE MAY BE, FROM RAILWAY PREMISES.

THE ACTING FINANCIAL SECRETARY, THE HON HAMISH MACLEOD, INFORMED THE LEGISLATIVE COUNCIL THIS TODAY (WEDNESDAY) IN A WRITTEN REPLY TO A QUESTION FROM THE HON RITA FAN.

A SIMILAR SYSTEM OPERATED WHERE IMPORTED TOBACCO WAS MADE INTO CIGARETTES LOCALLY, HE SAID, ADDING THAT NO DUTY WAS LEVIED ON CIGARETTES FOR RE-EXPORT.

MR MACLEOD ALSO PROVIDED A MONTHLY BREAKDOWN OF REVENUE COLLECTED FROM DUTY ON CIGARETTES IN THE PAST THREE YEARS, AS GIVEN BELOW:

/REVENUE COLLECTION .....

MONTH/YEAR	REVENUE COLLECTION (HK\$)
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APR/1988	25,415,656.63
MAY	64,053,346.35
JUN	81,902,586.90
JUL	93,996,620.50
AUG	108,206,710.85
SEP	103,696,836.45
OCT	99,351,746.43
NOV	106,020,805.73
DEC	135,352,181.40
JAN/1989	240,108,729.25
FEB	181,369,393.10
MAR	5,700,753.75
88/89 TOTAL	1,245,175,367.34
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APR/1989	29,820,138.60
MAY	64,924,676.25
JUN	85,061,268.65
JUL	110,141,110.22
AUG	121,232,405.85
SEP	112,118,496.75
OCT	115,221,576.50
NOV	133,870,165.80
DEC	158,508,370.45
JAN/1990	176,757,493.10
FEB	254,303,094.45
MAR	40,044,220.56
89/90 TOTAL	1,402,003,017.18
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APR/1990	15,455,798.20
MAY	52,136,004.96
JUN	92,467,252.10
JUL	136,251,141.60
AUG	145,230,541.50
SEP	140,368,653.40
OCT	147,913,603.70
NOV	188,148,957.80
DEC	153,872,323.40
JAN/1991	317,836,906.02
FEB	216,467,807.54
MAR	53,825,471.28
90/91 TOTAL	1,659,974,461.50
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OF THE \$53,825,471.28 COLLECTED FROM DUTY ON CIGARETTES IN MARCH THIS YEAR, MR MACLEOD SAID \$51,926,470.50 WAS COLLECTED BEFORE THE BUDGET SPEECH WAS MADE.

PILOT SCHEME PROMOTES USE OF COMMUNITY HALLS

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A PILOT SCHEME TO PROMOTE GREATER USE OF SELF-STANDING COMMUNITY HALLS SO AS TO ACHIEVE THE MOST EFFECTIVE USE OF RESOURCES IS BEING IMPLEMENTED BY THE CITY AND NEW TERRITORIES ADMINISTRATION, THE SECRETARY FOR HOME AFFAIRS, THE HON PETER TSAO, INFORMED THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY).

IN A WRITTEN REPLY TO A QUESTION BY THE HON ELSIE TU, MR TSAO SAID THE SCHEME INVOLVED ALLOWING NON-GOVERNMENT CHARITABLE ORGANISATIONS TO TAKE OVER THE MANAGEMENT OF SOME OF THE NEWLY COMPLETED HALLS BY WAY OF A TENANCY AGREEMENT.

"THEY WILL BE REQUIRED TO MANAGE THE FACILITY AND ACTIVELY PROMOTE ITS UTILISATION BY LOCAL COMMUNITY ORGANISATIONS AND INDIVIDUALS," HE SAID.

"ONE NEW COMMUNITY HALL IN TSING YI HAS BEEN HANDED OVER TO THE CHILDREN'S CLUB FOR MANAGEMENT UNDER A TENANCY AGREEMENT.

"TWO OTHER COMMUNITY HALLS, IN TUEN MUN AND KWAI TSING, ARE BEING CONSIDERED FOR SIMILAR MANAGEMENT ARRANGEMENTS."

ON THE USAGE RATE OF THE 31 SELF-STANDING DISTRICT COMMUNITY HALLS AND THE HALLS WITHIN THE 33 DISTRICT COMMUNITY CENTRES, MR TSAO SAID THE AVERAGE UTILISATION RATE OF THE FORMER WAS 35 PER CENT WHILE THAT OF THE LATTER WAS 54 PER CENT.

BUT THE USAGE RATE OF SEVERAL INDIVIDUAL COMMUNITY HALLS WAS BELOW 20 PER CENT, HE ADDED.

MR TSAO SAID IF THE PILOT SCHEME PROVED SUCCESSFUL, CONSIDERATION WOULD BE GIVEN TO EXTENDING IT TO OTHER SELF-STANDING COMMUNITY HALLS.

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CHARGES FOR NEW SERVICES ADDED TO TELEPHONE ORDINANCE'S SCHEDULE

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THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY) PASSED A RESOLUTION WHICH SEEKS TO ADD TO THE SCHEDULE OF CHARGES TO THE TELEPHONE ORDINANCE THE CHARGES FOR THE HONG KONG TELEPHONE COMPANY'S (HKTC) TWO NEW SERVICES.

MOVING THE MOTION, THE SECRETARY FOR ECONOMIC SERVICES, THE HON ANSON CHAN, SAID UNDER SECTION 26(1) OF THE TELEPHONE ORDINANCE HKTC MIGHT ONLY LEVY CHARGES NOT EXCEEDING THOSE SPECIFIED IN THE SCHEDULE TO THE ORDINANCE, AND SECTION 26(2) EMPOWERED THE LEGISLATIVE COUNCIL TO APPROVE AMENDMENTS TO THE SCHEDULE OF CHARGES, INCLUDING ADDITIONS, BY MEANS OF A RESOLUTION.

THE TWO NEW SERVICES HKTC WISHES TO ADD TO THE SCHEDULE OF CHARGES ARE CABLE DIVERSITY SERVICE AND AUTOMATIC CALLING CARD SERVICE (OUTBOUND).

MRS CHAN SAID THE CABLE DIVERSITY SERVICE WOULD ALLOW HKTC CUSTOMERS TO SPECIFY THAT THEIR TELEPHONE LINES BE ROUTED THROUGH DIFFERENT CABLES AND DUCTS CONNECTED TO THE BUILDING IN WHICH THEY WERE LOCATED.

"THE BENEFIT OF THE SERVICE IS THAT IT PROVIDES CUSTOMERS WITH ADDITIONAL SECURITY OF SUPPLY," SHE SAID.

"THE CHARGE PROPOSED BY THE COMPANY FOR THIS SERVICE, TO BE ADDED TO THE NORMAL MONTHLY LINE RENTAL CHARGE, IS \$9 PER MONTH PER LINE REQUIRING DIFFERENT ROUTING.

"THIS CHARGE WILL ONLY APPLY WHERE ALTERNATIVE CABLES AND DUCTS SERVING THE CUSTOMERS' PREMISES ALREADY EXIST."

FOR CUSTOMERS IN BUILDINGS WHICH DID NOT ALREADY HAVE ALTERNATIVE FACILITIES, MRS CHAN SAID HKTC PROPOSED TO LEVY CHARGES ACCORDING TO COSTS INCURRED ON A CASE BY CASE BASIS AND THAT THE COSTING FORMULA WOULD BE AGREED WITH THE POSTMASTER GENERAL.

AS FOR THE AUTOMATIC CALLING CARD SERVICE (OUTBOUND), MRS CHAN SAID HKTC WOULD INTRODUCE A PERSONAL IDENTIFICATION NUMBER SYSTEM FOR HOLDERS OF ITS CALLING CARDS WHICH WERE ISSUED FREE TO THE COMPANY'S CUSTOMERS AND THEIR RELATIVES ON REQUEST.

"BY KEYING IN THE ALLOCATED PERSONAL IDENTIFICATION NUMBER ON ANY TOUCH-TONE TELEPHONE CONNECTED TO A DIGITAL EXCHANGE, A CALLING CARD HOLDER WILL BE ABLE TO MAKE AN IDD CALL, WHICH WILL THEN BE BILLED TO THE CALLING CARD HOLDER'S OWN ACCOUNT," SHE SAID.

"MOREOVER, THE TELEPHONE USED DOES NOT NEED TO BE REGISTERED FOR IDD CALLS," SHE ADDED.

MRS CHAN SAID FOR THIS FACILITY, THE COMPANY PROPOSED A SURCHARGE OF \$2 PER IDD CALL MADE USING THE PERSONAL IDENTIFICATION NUMBER, TO COVER THE COST OF THE EXTRA EQUIPMENT AND ADMINISTRATIVE EFFORT INVOLVED.

SHE SAID THE PROPOSED CHARGES FOR THE TWO NEW SERVICES HAD BEEN THOROUGHLY EXAMINED BY THE ADMINISTRATION AND WERE CONSIDERED TO BE A REASONABLE REFLECTION OF THE COST OF PROVIDING THE SERVICES.

WEDNESDAY, APRIL 24, 1991

- 26 -

TATE'S CAIRN TUNNEL BY-LAWS APPROVED

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THE LEGISLATIVE COUNCIL TODAY (WEDNESDAY) PASSED A RESOLUTION MOVED UNDER THE TATE'S CAIRN TUNNEL ORDINANCE WHICH SEEKS THE COUNCIL'S APPROVAL OF THE TATE'S CAIRN TUNNEL BY-LAWS GOVERNING THE TUNNEL'S DAILY OPERATION.

MOVING THE MOTION, THE SECRETARY FOR TRANSPORT, THE HON MICHAEL LEUNG, SAID THE BY-LAWS ARE TO ENABLE THE TATE'S CAIRN TUNNEL COMPANY LTD TO CONTROL, OPERATE AND MANAGE THE TATE'S CAIRN TUNNEL EFFECTIVELY, AND TO ENSURE THE EFFICIENT PASSAGE OF MOTOR VEHICLES THROUGH THE TUNNEL WHICH WILL BE OPEN TO TRAFFIC BY THE END OF JUNE THIS YEAR.

THEY COVER THE CONTROL OF TRAFFIC, PAYMENT OF TOLLS, RESTRICTION OF CERTAIN TYPES OF VEHICLES IN THE TUNNEL AREA, AND OTHER OPERATIONAL MATTERS, MR LEUNG SAID.

MOTORISTS WHO CONTRAVENE CERTAIN OF THESE BY-LAWS, WHICH ARE REGULATORY IN NATURE, SHALL BE LIABLE TO A FINE OF \$2,000, HE ADDED.

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THREE MOTIONS PASSED

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THREE MOTIONS WERE PASSED TODAY (WEDNESDAY) IN THE LEGISLATIVE COUNCIL.

THEY WERE MOVED BY THE SECRETARY FOR TRANSPORT UNDER THE TATE'S CAIRN TUNNEL ORDINANCE, THE SECRETARY FOR ECONOMIC SERVICES UNDER THE TELEPHONE ORDINANCE AND THE HON STEPHEN CHEONG ON SPECIAL EXEMPTIONS FOR LISTED COMPANIES, RESPECTIVELY.

EIGHTEEN MEMBERS, INCLUDING THE ACTING FINANCIAL SECRETARY, SPOKE ON MR CHEONG'S MOTION WHICH READ: "THIS COUNCIL STRONGLY URGES THE GOVERNMENT TO ENSURE THAT WHEN REQUESTS BY GROUPS OF PUBLICLY LISTED COMPANIES FOR SPECIAL EXEMPTION FROM STATUTORY, REGULATORY OR LISTING REQUIREMENTS GOVERNING ALL LISTED COMPANIES IN HONG KONG ARE CONSIDERED, THE IMPORTANT PRINCIPLES OF INVESTOR PROTECTION, FAIRNESS AND EQUITY BE UPHELD WITHOUT FEAR OR FAVOUR".

MEANWHILE, A TOTAL OF 12 BILLS INCLUDING ONE PRIVATE BILL WERE INTRODUCED FOR FIRST AND SECOND READINGS, AND DEBATES ON THEM WERE ADJOURNED.

IN ADDITION, THE ACTING FINANCIAL SECRETARY SPOKE ON THE MASS TRANSIT RAILWAY CORPORATION ANNUAL REPORT 1990, THE HON HO SAI-CHU ON THE 1989-90 REPORT OF THE OCCUPATIONAL SAFETY AND HEALTH COUNCIL AND THE SECRETARY FOR HEALTH AND WELFARE ON THE REPORT OF THE WORKING PARTY ON PRIMARY HEALTH CARE.

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WEDNESDAY, APRIL 24, 1991

- 27 -

REPORT ON PRIMARY HEALTH CARE PUBLISHED

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THE GOVERNMENT TODAY (WEDNESDAY) PUBLISHED THE REPORT BY THE WORKING PARTY ON PRIMARY HEALTH CARE FOR PUBLIC CONSULTATION OVER THE NEXT THREE MONTHS.

THE WORKING PARTY WAS SET UP IN AUGUST 1989 TO REVIEW THE DELIVERY OF PRIMARY HEALTH CARE SERVICES IN HONG KONG. IT SUBMITTED ITS REPORT TO THE GOVERNOR AT THE END OF LAST YEAR.

PRIMARY HEALTH CARE IS ESSENTIAL HEALTH CARE MADE UNIVERSALLY ACCESSIBLE TO INDIVIDUALS AND FAMILIES IN THE COMMUNITY BY MEANS ACCEPTABLE TO THEM THROUGH THEIR PARTICIPATION AND AT A COST THAT THE COMMUNITY CAN AFFORD.

IT IS THE FIRST POINT OF CONTACT FOR INDIVIDUALS AND THE FAMILY WITH A CONTINUING HEALTH CARE PROCESS AND CONSTITUTES THE FIRST LEVEL OF A HEALTH CARE SYSTEM.

SPEAKING ON THE REPORT, THE SECRETARY FOR HEALTH AND WELFARE, MRS ELIZABETH WONG, SAID : "FOR YEARS PRIMARY HEALTH CARE WITH ITS STRONG EMPHASIS ON HEALTH PROMOTION, DISEASE PREVENTION, CONTINUITY OF CARE AND REHABILITATION AND WITH FULL PARTICIPATION OF THE INDIVIDUALS AND FAMILIES, HAS NEITHER BEEN FULLY UNDERSTOOD, APPRECIATED NOR DEVELOPED.

"THE INITIATION OF THE REVIEW IS OUR FIRST STEP TOWARDS REDRESSING THIS IMBALANCE."

SHE COMMENDED THE WORKING PARTY ON ITS PRACTICAL APPROACH AND THANKED IT FOR ITS RECOMMENDATIONS.

IN ITS REPORT, THE WORKING PARTY STATES THAT THE OBJECTIVES OF THE GOVERNMENT SHOULD BE TO SAFEGUARD PUBLIC HEALTH AND MINIMISE THE INCIDENCE OF PREVENTABLE DISEASE, INJURY AND DISABILITY THROUGH QUALITY AND EFFICIENT PREVENTIVE CARE SERVICES AND TO ENSURE THE PROVISION OF A FRAMEWORK FOR THE DELIVERY OF CONTINUING, COMPREHENSIVE AND WHOLE-PERSON MEDICAL CARE TO INDIVIDUALS IN THEIR HOME OR NATURAL ENVIRONMENT.

MRS WONG SAID THE GOVERNMENT GENERALLY ENDORSED THE OBJECTIVES AND PRINCIPLES ADOPTED BY THE WORKING PARTY AND ACCEPTED ITS RESPONSIBILITY IN PUBLIC HEALTH MATTERS.

"WE REMAIN COMMITTED TO DEVELOPING PRIMARY HEALTH CARE AND PROVIDING QUALITY SERVICES AND TO THE FUNDAMENTAL PRINCIPLE THAT NO ONE SHOULD BE PREVENTED, THROUGH LACK OF MEANS, FROM OBTAINING ADEQUATE MEDICAL TREATMENT."

/ELABORATING ON .....

ELABORATING ON THE DETAILS OF THE REPORT, THE CHAIRMAN OF THE WORKING PARTY, PROFESSOR ROSIE YOUNG, SAID THE WORKING PARTY HAD MADE A TOTAL OF 102 RECOMMENDATIONS, WHICH WERE BROADLY DIVIDED INTO TWO GROUPS : THOSE WHICH BUILT ON EXISTING INFRASTRUCTURE AND THOSE WHICH REQUIRED A MAJOR REVAMPING OF THE EXISTING SYSTEM OR INITIATED A NEW APPROACH ALTOGETHER.

IN THE LATTER CASE, THE WORKING PARTY HAS MADE THE FOLLOWING RECOMMENDATIONS :

- \* THE DIVISION OF HONG KONG INTO PRIMARY HEALTH CARE DISTRICTS WITHIN WHICH CLINICS WOULD BE GROUPED TO PROVIDE A NETWORK OF PREVENTIVE, PROMOTIVE, CURATIVE AND REHABILITATIVE SERVICES. DISTRICT COMMUNITY PARTICIPATION WOULD BE THROUGH A DISTRICT HEALTH COMMITTEE.

IT IS PROPOSED THAT THE SYSTEM BE INTRODUCED ON A TRIAL BASIS IN KWUN TONG AND TUEN MUN INITIALLY.

- \* ESTABLISHMENT OF A STATUTORY PRIMARY HEALTH CARE AUTHORITY TO PROVIDE THE MACRO STRUCTURE FOR THE DELIVERY OF PRIMARY HEALTH CARE SERVICES.

IT IS PROPOSED THAT THE AUTHORITY SHOULD HAVE SOME DEGREE OF FINANCIAL AUTONOMY, HAVE THE DEPARTMENT OF HEALTH AS ITS EXECUTIVE ARM AND INVOLVE COMMUNITY PARTICIPATION.

- \* REPLACEMENT IN PHASES OF THE SCHOOL MEDICAL SERVICE BY A GOVERNMENT-RUN STUDENT HEALTH SERVICE, WHICH IS PREVENTION AND PROMOTION-ORIENTED AND WHICH WILL COVER MORE STUDENTS THAN AT PRESENT.

- \* WITH THE IMPROVEMENT OF SERVICES, INTRODUCTION IN PHASES OF A NEW POLICY OF FEE-CHARGING AT GOVERNMENT OUT-PATIENT CLINICS AS SERVICES ARE IMPROVED.

IT IS PROPOSED THAT SPECIFIC CATEGORIES OF PATIENTS INCLUDING THE ELDERLY; YOUNG CHILDREN, AND RECIPIENTS OF PUBLIC ASSISTANCE AND DISABILITY ALLOWANCES SHOULD BE ALLOWED REDUCED RATES OR EXEMPTED FROM PAYMENT AND THAT OTHER PATIENTS WHO CAN AFFORD IT SHOULD BE CHARGED, INITIALLY AT A MORE REALISTIC LEVEL AND EVENTUALLY AT COST.

OTHER RECOMMENDATIONS INCLUDE STRENGTHENING OF THE HEALTH EDUCATION PROGRAMMES, ESTABLISHMENT OF A HEALTH INFORMATION SYSTEM AND IMPROVING SERVICES AT MATERNAL AND CHILD HEALTH CENTRES BY PROVIDING ORAL HEALTH EDUCATION TO PRE-SCHOOL CHILDREN AND THEIR PARENTS ATTENDING THESE CENTRES, AND SO ON.

"IF IMPLEMENTED IN FULL, THE RECOMMENDATIONS WOULD COST, AT 1990/91 PRICES, AN ADDITIONAL \$187 MILLION PER YEAR IN RECURRENT EXPENDITURE AND \$18 MILLION IN CAPITAL EXPENDITURE, AND SOME 550 ADDITIONAL POSTS WOULD BE REQUIRED," PROF YOUNG SAID.

THE WORKING PARTY HOPES THAT ALL RECOMMENDATIONS COULD BE IMPLEMENTED WITHIN FIVE TO SEVEN YEARS AFTER ACCEPTANCE BY THE GOVERNMENT AND EXPECTS SOME TO COMMENCE WITHIN 12 MONTHS.

THE DIRECTOR OF HEALTH, DR S.H. LEE, SAID THE RECOMMENDATIONS OF THE WORKING PARTY WOULD BE GIVEN THE WIDEST POSSIBLE COVERAGE TO MAKE THEM KNOWN GENERALLY TO GAUGE PUBLIC REACTION.

"WHILST ORAL HEALTH CARE HAS NOT BEEN COVERED BY THE WORKING PARTY'S REPORT, THIS SUBJECT HAS, HOWEVER, BEEN SEPARATELY REVIEWED BY THE MEDICAL DEVELOPMENT ADVISORY COMMITTEE'S DENTAL SUB-COMMITTEE.

"WE HAVE TAKEN THE OPPORTUNITY TO INCLUDE THE LATTER'S RELEVANT RECOMMENDATIONS IN THE CONSULTATION DOCUMENT," DR LEE ADDED.

COPIES OF THE REPORT AND CONSULTATION DOCUMENT, IN BOTH CHINESE AND ENGLISH, ARE AVAILABLE AT DISTRICT OFFICES, GOVERNMENT GENERAL OUT-PATIENT CLINICS AND MATERNAL AND CHILD HEALTH CENTRES.

THE CONSULTATION PERIOD IS UNTIL THE END OF JULY THIS YEAR. ANYONE IS WELCOME TO SEND COMMENTS TO THE PRIMARY HEALTH CARE PUBLIC CONSULTATION CO-ORDINATING COMMITTEE, C/O DEPARTMENT OF HEALTH, NINTH FLOOR, SUNNING PLAZA, HYSAN AVENUE, CAUSEWAY BAY.

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PROVISIONAL TRADE FIGURES FOR MARCH RELEASED

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THE VALUE OF DOMESTIC EXPORTS DECREASED IN MARCH WHEN COMPARED WITH A YEAR EARLIER, WHILE THE VALUE OF RE-EXPORTS REGISTERED A MORE MODERATE INCREASE, ACCORDING TO THE PROVISIONAL TRADE FIGURES RELEASED TODAY (WEDNESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

HOWEVER, IMPORTS CONTINUED TO GROW STEADILY.

IN GENERAL, THE TRADE PERFORMANCE IN MARCH WAS MORE MODERATE THAN IN THE MONTHS OF JANUARY AND FEBRUARY COMBINED.

THE VALUE OF DOMESTIC EXPORTS IN MARCH, AT \$14,980 MILLION, WAS \$1,532 MILLION OR 9.3% LOWER THAN A YEAR EARLIER. THE VALUE OF RE-EXPORTS ROSE BY \$3,122 MILLION OR 10.2% OVER LAST YEAR, TO \$33,865 MILLION IN MARCH 1991.

TAKING DOMESTIC EXPORTS AND RE-EXPORTS TOGETHER, THE VALUE OF TOTAL EXPORTS IN MARCH 1991, AT \$48,845 MILLION, WAS \$1,590 MILLION OR 3.4% HIGHER THAN A YEAR EARLIER.

OVER THE SAME PERIOD, THE VALUE OF IMPORTS ROSE BY \$5,889 MILLION OR 11.5% TO \$57,006 MILLION.

AS THE VALUE OF TOTAL EXPORTS WAS SMALLER THAN THAT OF TOTAL IMPORTS, A VISIBLE TRADE DEFICIT OF \$8,161 MILLION, EQUIVALENT TO 14.3% OF THE VALUE OF IMPORTS, WAS RECORDED IN MARCH 1991.

THE DEFICIT RECORDED IN MARCH LAST YEAR WAS \$3,862 MILLION, EQUIVALENT TO 7.6% OF THE VALUE OF IMPORTS.

/PUTTING THESE .....

PUTTING THESE FIGURES INTO PERSPECTIVE, THE VALUE OF DOMESTIC EXPORTS AND RE-EXPORTS INCREASED BY \$2,042 MILLION AND \$21,198 MILLION, OR 4.4% AND 25.5% OVER A YEAR EARLIER, TO \$48,502 MILLION AND \$104,347 MILLION IN THE FIRST QUARTER OF 1991.

THE VALUE OF TOTAL EXPORTS, AT \$152,849 MILLION, WAS \$23,240 MILLION OR 17.9% HIGHER THAN A YEAR EARLIER. OVER THE SAME PERIOD, THE VALUE OF IMPORTS INCREASED BY \$29,994 MILLION OR 22.6% TO \$162,675 MILLION. IN THE FIRST QUARTER OF 1991, A VISIBLE TRADE DEFICIT OF \$9,826 MILLION, EQUIVALENT TO 6.0% OF THE VALUE OF IMPORTS, WAS RECORDED.

THIS COMPARES WITH A DEFICIT OF \$3,072 MILLION, EQUIVALENT TO 2.3% OF THE VALUE OF IMPORTS, RECORDED IN THE SAME QUARTER LAST YEAR.

COMMENTING ON THE MARCH TRADE FIGURES, A GOVERNMENT SPOKESMAN POINTED OUT THAT THE GROWTH RATE OF RE-EXPORTS, THOUGH LOWER THAN IN THE PRECEDING MONTHS, WAS STILL QUITE SIGNIFICANT.

HE ALSO NOTED THAT THERE WAS A SUSTAINED INCREASE IN RETAINED IMPORTS, WHICH REGISTERED YEAR-ON-YEAR GROWTH RATES IN VALUE TERMS OF 13% IN MARCH AND 19.1% IN THE FIRST QUARTER.

THE FOLLOWING TABLE PRESENTS THE PROVISIONAL TRADE FIGURES FOR MARCH 1991.

MERCHANDISE:	DOMESTIC EXPORTS :	\$14,980 MILLION	
	RE-EXPORTS :	\$33,865 MILLION	
	TOTAL EXPORTS :	\$48,845 MILLION	
	IMPORTS :	\$57,006 MILLION	
	TRADE BALANCE :	\$8,161 MILLION	[IN DEFICIT]

#### COMPARATIVE FIGURES

LATEST 3 MONTHS	JAN 91 TO	JAN 90 TO	INCREASE	
	MAR 91	MAR 90	HK\$ MN.	%
	HK\$ MN.	HK\$ MN.		
DOMESTIC EXPORTS	48,502	46,460	2,042	4.4
(% OF TOTAL EXPORTS)	(31.7%)	(35.8%)		
RE-EXPORTS	104,347	83,149	21,198	25.5
TOTAL EXPORTS	152,849	129,609	23,240	17.9
IMPORTS	162,675	132,681	29,994	22.6
TRADE BALANCE	-9,826	-3,072	-6,754	

SAME MONTH LAST YEAR	MARCH	MARCH	INCREASE	
	1991	1990	HK\$ MN.	%
	HK\$ MN.	HK\$ MN.		
DOMESTIC EXPORTS	14,980	16,512	-1,532	-9.3
(% OF TOTAL EXPORTS)	(30.7%)	(34.9%)		
RE-EXPORTS	33,865	30,743	3,122	10.2
TOTAL EXPORTS	48,845	47,255	1,590	3.4
IMPORTS	57,006	51,117	5,889	11.5
TRADE BALANCE	-8,161	-3,862	-4,299	

/LAST MONTH .....

LAST MONTH	MARCH	FEBRUARY	INCREASE	
	1991	1991	HK\$ MN.	%
	HK\$ MN.	HK\$ MN.		
DOMESTIC EXPORTS	14,980	14,346	634	4.4
(% OF TOTAL EXPORTS)	(30.7%)	(31.3%)		
RE-EXPORTS	33,865	31,461	2,404	7.6
TOTAL EXPORTS	48,845	45,807	3,038	6.6
IMPORTS	57,006	45,009	11,997	26.7
TRADE BALANCE	-8,161	798	-8,959	

LAST 12 MONTHS	APR 90 TO	APR 89 TO	INCREASE	
	MAR 91	MAR 90	HK\$ MN.	%
	HK\$ MN.	HK\$ MN.		
DOMESTIC EXPORTS	227,918	222,637	5,281	2.4
RE-EXPORTS	435,197	354,433	80,764	22.8
TOTAL EXPORTS	663,115	577,070	86,045	14.9
IMPORTS	672,524	565,431	107,093	18.9
TRADE BALANCE	-9,409	11,639	-21,048	

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### INCREASING JAPANESE ACTIVITIES DEMONSTRATE HK'S ADVANTAGES

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THE INCREASING PRESENCE OF JAPANESE BUSINESS ACTIVITIES IN HONG KONG IN THE ABSENCE OF DIRECT SUBSIDIES OR INCENTIVES IS FORCEFUL TESTIMONY OF THE ADVANTAGES WHICH HONG KONG OFFERS, THE DEPUTY DIRECTOR OF INDUSTRY, MR WILFRED WONG, SAID YESTERDAY (TUESDAY, NEW YORK TIME).

SPEAKING AT A SEMINAR ON "JAPANESE BUSINESS ACTIVITIES IN HONG KONG AND TAIWAN" ORGANISED BY THE NATIONAL COMMITTEE ON U.S.-CHINA RELATIONS IN NEW YORK, MR WONG URGED THE AMERICANS ALSO TO CONSIDER SERIOUSLY THE ABUNDANT INVESTMENT OPPORTUNITIES AVAILABLE IN HONG KONG.

"THE HONG KONG GOVERNMENT IS DEDICATED TO MAINTAINING AN ENVIRONMENT IN WHICH BUSINESS WILL BE ABLE TO FUNCTION EFFICIENTLY AND PROSPER," HE SAID.

MR WONG SAID HONG KONG WAS ONE OF THE MOST FAVOURED PLACES FOR JAPANESE INVESTORS SINCE THE EARLY '70S.

"ACCORDING TO FIGURES RELEASED BY THE JAPAN MINISTRY OF FINANCE, THE COUNTRY'S TOTAL INVESTMENT IN HONG KONG AMOUNTED TO OVER US\$9 BILLION BY THE FIRST HALF OF FISCAL YEAR 1990, REPRESENTING OVER 3.5 PER CENT OF TOTAL JAPANESE DIRECT OVERSEAS INVESTMENT.

"HONG KONG CONTINUED TO BE JAPAN'S SECOND MOST IMPORTANT INVESTMENT DESTINATION IN ASIA, AFTER INDONESIA.

"COMPARED WITH THE FIRST HALF OF FISCAL YEAR 1989, JAPANESE INVESTMENT IN HONG KONG GREW BY 28.7 PER CENT, WHILE THAT FOR THE WHOLE OF ASIA WAS 21.8 PER CENT," HE SAID.

AS REGARDS MANUFACTURING INVESTMENT, MR WONG SAID THE LATEST SURVEY SHOWED THAT THE CUMULATIVE VALUE OF JAPANESE INDUSTRIAL INVESTMENT AT THE END OF 1989 STOOD AT US\$1,108 MILLION, REPRESENTING 29.1 PER CENT OF TOTAL OVERSEAS INDUSTRIAL INVESTMENT IN HONG KONG, A CLOSE SECOND TO THE USA WHICH ACCOUNTED FOR 31 PER CENT.

"JAPAN'S CUMULATIVE INVESTMENT IN 1989 WAS MORE THAN TWO TIMES THE AMOUNT RECORDED IN 1986 (US\$513 MILLION).

"THE GROSS ADDITION TO FIXED ASSETS MADE BY JAPANESE MANUFACTURERS IN 1989 WAS US\$80 MILLION, THE SECOND LARGEST ADDITION IN A YEAR AFTER THE RECORD HIGH OF US\$132 MILLION IN 1988," HE SAID.

MR WONG SAID THERE WERE 180 MANUFACTURING ESTABLISHMENTS IN HONG KONG WITH JAPANESE INVESTMENT, EMPLOYING MORE THAN 26,000 STAFF, OR SOME 3.6 PER CENT OF HONG KONG'S TOTAL MANUFACTURING WORKFORCE.

IN THE FINANCIAL SECTOR, MAJOR JAPANESE BANKS HAD ALL ESTABLISHED BRANCHES OR REPRESENTATIVE OFFICES IN HONG KONG.

"CURRENTLY, 30 LICENSED BANKS, 11 RESTRICTED LICENSED BANKS, AND 37 DEPOSIT TAKING COMPANIES HAVE BEEN SET UP BY THE JAPANESE IN HONG KONG.

"IN ADDITION, THE NUMBER OF FINANCIAL INSTITUTIONS SUCH AS SECURITY HOUSES AND INSURANCE COMPANIES HAS ALSO INCREASED RAPIDLY IN THE 1980'S.

"ALL THESE UNDERLINE THE ATTRACTIVENESS OF HONG KONG AS A REGIONAL FINANCIAL CENTRE. LOCATED AT THE HUB OF THE RAPIDLY GROWING ASIA REGION, HONG KONG IS THE MOST EFFICIENT FINANCIAL CENTRE FOR SOPHISTICATED JAPANESE INVESTORS," HE SAID.

MR WONG SAID THE RAPID EXPANSION OF JAPANESE BUSINESSES IN HONG KONG HAD TAKEN THEIR ACTIVITIES FROM THE STAGE OF INDIVIDUAL TRADING TO THAT OF MULTI-NATIONAL BEHAVIOUR.

"HONG KONG, AS A NATURAL GATEWAY TO CHINA, IS BEING INCREASINGLY RELIED UPON FOR PROVIDING DESIGN AND MANAGEMENT SUPPORT TO MANUFACTURING INDUSTRIES IN CHINA, FINANCING REGIONAL TRADING AND AS A CENTRE FOR PROVIDING ALL KINDS OF FINANCIAL SERVICES," HE SAID.

IN THE INDUSTRIAL SECTOR, MR WONG SAID, JAPANESE MANUFACTURERS HAD BROUGHT NEW DIMENSIONS TO THE LOCAL MANUFACTURING COMMUNITY.

"AMONGST OTHER THINGS, THEY HELP BROADEN AND UPGRADE THE PRODUCT RANGE OF LOCAL INDUSTRIES THROUGH SUB-CONTRACTING WHICH ALSO OFFERS OPPORTUNITIES FOR TRANSFER OF ADVANCED PRODUCTION AND QUALITY CONTROL PROCESSES AND TECHNOLOGIES, AND NEW MANAGEMENT TECHNIQUES INTO HONG KONG," HE SAID.

MR WONG IS IN NEW YORK AS PART OF A TWO-WEEK VISIT TO THE U.S. MEETING BUSINESSMEN AS WELL AS VISITING COMPANIES AND THE HONG KONG GOVERNMENT ECONOMIC AND TRADE OFFICES.

WEDNESDAY, APRIL 24, 1991

- 33 -

ENGLISH SCHOOLS FOUNDATION PRAISED FOR PROVIDING ALL-ROUND EDUCATION  
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LADY WILSON TODAY (WEDNESDAY) PRAISED THE ENGLISH SCHOOLS FOUNDATION (ESF) FOR HAVING A LONG-ESTABLISHED REPUTATION FOR PROVIDING GOOD AND ALL-ROUND EDUCATION.

SPEAKING AT THE OPENING CEREMONY OF THE ESF'S FOURTH ART EXHIBITION, LADY WILSON SAID THAT THE FOUNDATION HAD ACHIEVED IMPRESSIVE ACADEMIC RESULTS, BUT HAD NOT DONE SO AT THE EXPENSE OF DEVELOPING CHARACTER.

"ON THE CONTRARY, IT HAS DONE SO BY ENCOURAGING SELF-EXPRESSION," SHE SAID.

LADY WILSON SAID CREATIVITY WAS AN ESSENTIAL PART OF LIFE, AND IT CERTAINLY WAS IN HONG KONG WHERE RAPID DEVELOPMENTS REQUIRED IMAGINATIVE RESPONSES.

THE VISUAL ARTS WERE AN EXCELLENT MEANS OF EXPLORING AND ENCOURAGING THAT CREATIVITY, SHE ADDED.

THE EXHIBITIONS, SAID LADY WILSON, WAS A VIVID DEMONSTRATION OF THE CREATIVITY FLOURISHING AMONG YOUNG PEOPLE IN HONG KONG TODAY.

"WE MAY DRAW ENCOURAGEMENT AS WELL AS ENJOYMENT FROM IT," SHE ADDED.

LADY WILSON PAID TRIBUTE TO THE ORGANISERS OF THE EXHIBITION AND THE TEACHERS WHO HAD WORKED SO HARD TO ENCOURAGE SUCH HIGH STANDARDS.

SHE ALSO CONGRATULATED THE YOUNG ARTISTS WHOSE WORK WERE ON DISPLAY.

"I HOPE THAT THE SATISFACTION WHICH THEY DERIVE FROM PARTICIPATING IN TODAY'S EVENT WILL ENCOURAGE THEM TO STRIVE FOR STILL HIGHER STANDARDS, AND TO CONTINUE WHAT THEY ARE CLEARLY DOING SO WELL," SHE ADDED.

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FC MEETING ON FRIDAY  
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THE FINANCE COMMITTEE WILL HOLD A MEETING ON FRIDAY (APRIL 26) IN THE LEGISLATIVE COUNCIL CHAMBER. IT WILL BEGIN AT 2.30 PM.

MEMBERS OF THE PUBLIC ARE WELCOME TO OBSERVE THE COMMITTEE'S PROCEEDINGS FROM THE CHAMBER'S PUBLIC GALLERIES AND THEY MAY MAKE RESERVATIONS BY TELEPHONING 844 0899.

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WEDNESDAY, APRIL 24, 1991

- 34 -

50 VM'S RETURN TO VIETNAM  
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A GROUP OF 50 VIETNAMESE MIGRANTS TODAY (WEDNESDAY) RETURNED TO VIETNAM UNDER THE UNHCR'S VOLUNTARY REPATRIATION PROGRAMME.

COMPRISING 23 MEN, 12 WOMEN, EIGHT BOYS AND SEVEN GIRLS, THEY WERE THE 53RD BATCH TO GO BACK UNDER THE PROGRAMME.

THIS GROUP BROUGHT TO 6,970 THE TOTAL NUMBER OF VIETNAMESE MIGRANTS WHO HAVE RETURNED VOLUNTARILY.

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ISSUE OF MULTIPLE RE-ENTRY PERMITS  
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THE IMMIGRATION DEPARTMENT ANNOUNCED TODAY (WEDNESDAY) THAT MULTIPLE RE-ENTRY PERMITS OF FULL FIVE YEARS' VALIDITY MAY BE ISSUED TO ALL ELIGIBLE APPLICANTS, IRRESPECTIVE OF AGE, FROM MAY 1.

THIS IS TO FURTHER IMPROVE THE TRAVEL FACILITIES FOR MINORS UNDER SEVEN YEARS OLD, A DEPARTMENT SPOKESMAN SAID.

"RESTRICTED MULTIPLE RE-ENTRY PERMITS VALID FOR TWO YEARS PREVIOUSLY ISSUED TO MINORS AGED BETWEEN THREE AND SIX MAY BE EXTENDED TO THE FULL VALIDITY AT ANY TIME UPON APPLICATION ON OR AFTER MAY 1.

"SINGLE RE-ENTRY PERMITS WILL CONTINUE TO BE MADE AVAILABLE TO ALL ELIGIBLE APPLICANTS IRRESPECTIVE OF AGE," THE SPOKESMAN SAID.

ENQUIRIES CAN BE MADE TO THE DEPARTMENT ON TEL. 824 6111.

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RE-OPENING OF COTTON TREE DRIVE MARRIAGE REGISTRY  
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THE COTTON TREE DRIVE MARRIAGE REGISTRY AT RAWLINSON HOUSE, VICTORIA BARRACK, CENTRAL, WILL BE RE-OPENED FOR SERVICE FROM MAY 27, THE IMMIGRATION DEPARTMENT ANNOUNCED TODAY (WEDNESDAY).

"THE COTTON TREE DRIVE MARRIAGE REGISTRY ONLY PERFORMS MARRIAGE CEREMONIES.

"THOSE WHO WISH TO CELEBRATE THEIR MARRIAGES AT THIS REGISTRY ON OR AFTER MAY 27 MAY, WITH IMMEDIATE EFFECT, FILE THEIR NOTICES OF MARRIAGE AT THE MARRIAGE REGISTRATION AND RECORDS OFFICE, THIRD FLOOR, LOW BLOCK, QUEENSWAY GOVERNMENT OFFICES," A DEPARTMENT SPOKESMAN SAID.

/THE OFFICE .....

WEDNESDAY, APRIL 24, 1991

- 35 -

ARE: THE OFFICE HOURS OF THE COTTON TREE DRIVE MARRIAGE REGISTRY

MONDAY TO FRIDAY	8.45 AM TO 12.45 PM
	2 PM TO 4.45 PM
SATURDAY	9 AM TO 11.30 AM
SUNDAY	9 AM TO 12.45 PM
	2 PM TO 4.45 PM

THE REGISTRY IS CLOSED ON PUBLIC HOLIDAYS.

MEMBERS OF THE PUBLIC MAY TELEPHONE 824 6111 FOR ENQUIRIES.

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THREE GOVT LOTS FOR SALE BY AUCTION

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THREE LOTS OF GOVERNMENT LAND WILL BE OFFERED FOR SALE AT A PUBLIC AUCTION BY THE BUILDINGS AND LANDS DEPARTMENT ON FRIDAY (APRIL 26) AT THE CITY HALL THEATRE. THE AUCTION WILL BEGIN AT 2.30 PM.

THE FIRST LOT, MEASURING ABOUT 2,020 SQUARE METRES, IS AT LAM LOK STREET, KOWLOON BAY. IT IS FOR INDUSTRIAL AND/OR GODOWN PURPOSES, EXCLUDING OFFENSIVE TRADE.

THE SECOND LOT IS LOCATED AT AREA 6, MA WO, TAI PO. IT HAS AN AREA OF ABOUT 10,490 SQUARE METRES AND IS INTENDED FOR PRIVATE RESIDENTIAL PURPOSES.

THE LAST LOT IS LOCATED AT AREA 26, ON LOK TSUEN, FANLING. THE SITE HAS AN AREA OF ABOUT 1,966 SQUARE METRES AND IS FOR INDUSTRIAL AND/OR GODOWN PURPOSES, EXCLUDING OFFENSIVE TRADE AND ANY GODOWN FOR DANGEROUS GOODS.

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ATTENTION NEWS EDITORS:

YOU ARE INVITED TO COVER THE AUCTION.

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HONG KONG GOVERNMENT EXCHANGE FUND  
MONEY MARKET OPERATIONS  
\* \* \* \* \*

HKEF

	DATE ----	\$ MILLION -----
CLOSING BALANCE IN THE ACCOUNT ON	23.4.91	480
EFFECT OF FORWARDS TO BE SETTLED ON	24.4.91	+130
EFFECT OF OPERATIONS THIS MORNING		-130
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL
TRADE WEIGHTED INDEX 112.4 *-0.3* 24.4.91		

HONG KONG GOVERNMENT EXCHANGE FUND  
91-DAY EXCHANGE FUND BILLS

HKEI

ISSUE NUMBER -----	MATURING ON -----	OUTSTANDING \$ MILLION -----	
Q115	10.7.91	380	+100
Q116	17.7.91	370	+110
Q117	24.7.91	393.5	+86.5
Q105	1.5.91	730	-250
Q106	8.5.91	623.5	-143.5
Q107	15.5.91	531	-51
Q108	22.5.91	390	+90
Q109	29.5.91	460	+20
Q110	5.6.91	320	+160
Q111	12.6.91	470	+10
Q112	19.6.91	620	-140
Q113	26.6.91	580	-100
Q114	3.7.91	450	+30

HONG KONG GOVERNMENT EXCHANGE FUND  
182-DAY EXCHANGE FUND BILLS

HKEJ

ISSUE NUMBER -----	MATURING ON -----	OUTSTANDING \$ MILLION -----	
H001	1.5.91	170	+90
H002	15.5.91	227.5	+32.5
H003	29.5.91	240	+20
H004	12.6.91	250	+10
H005	26.6.91	230	+30
H101	10.7.91	133	+127
H156	24.7.91	150	+110
H157	7.8.91	189.5	+70.5
H158	21.8.91	140	+120
H159	4.9.91	90	+170
H160	18.9.91	200	+60
H161	2.10.91	-10	+270
H162	17.10.91	110	+150

WEDNESDAY, APRIL 24, 1991

- 37 -

HONG KONG GOVERNMENT EXCHANGE FUND  
364-DAY EXCHANGE FUND BILLS

HKEK

ISSUE NUMBER -----	MATURING ON -----	OUTSTANDING \$ MILLION -----
Y187	26.2.92	170 +90
Y188	25.3.92	190 +70
Y189	22.4.92	200 +60

AVERAGE DAILY TRANSFER FOR WEEK ENDING 19.4.91 WAS 3,922 MN

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TWO GOVT LOTS TO LET BY TENDER  
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THE BUILDINGS AND LANDS DEPARTMENT IS INVITING TENDERS FOR THE SHORT TERM TENANCY OF TWO LAND LOTS OFF HOI YU STREET, QUARRY BAY, HONG KONG.

THE LOTS MEASURE ABOUT 2,940 AND 2,300 SQUARE METRES AND ARE DESIGNATED FOR PURPOSES INCLUDING OPEN STORAGE (EXCLUDING DUSTY MATERIAL), WASTE PAPER COLLECTING AND SORTING, OPEN PARKING OF VEHICLES AND CARGO HANDLING.

THE TENANCY FOR BOTH LOTS IS THREE YEARS, RENEWABLE QUARTERLY AFTERWARDS.

THE DEADLINE FOR SUBMISSION OF TENDERS IS NOON ON MAY 10.

FORMS OF TENDER, TENDER NOTICES AND CONDITIONS MAY BE OBTAINED FROM AND TENDER PLANS INSPECTED AT THE HONG KONG EAST DISTRICT LANDS OFFICE, 19TH FLOOR, SOUTHOEN CENTRE, 130 HENNESSY ROAD, WAN CHAI; THE BUILDINGS AND LANDS DEPARTMENT, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG; AND THE KOWLOON DISTRICT LANDS OFFICES, 10TH FLOOR, YAU MA TEI CARPARK BUILDING, 250 SHANGHAI STREET, KOWLOON.

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