

Speech

LC: Speech by SFST in moving the Motion to Amend the Professional Accountants (Amendment) Bylaw 2011

Wednesday, July 6, 2011

Following is the English translation of the speech by the Secretary for Financial Services and the Treasury, Professor K C Chan, in moving the Motion to Amend the Professional Accountants (Amendment) Bylaw 2011 in the Legislative Council today (July 6):

President,

I move that the Professional Accountants (Amendment) Bylaw 2011 be amended as set out on the agenda.

Currently, the Professional Accountants Bylaws (the Bylaws) enable members of the Council of the Hong Kong Institute of Certified Public Accountants (the Institute) who cannot be physically present at the Council's meetings to attend the meetings and vote by telephone, video conferencing or other electronic means. However, the Bylaws do not specifically provide for voting by ballot by remote participants.

To enable the Institute to benefit from the fuller participation of those Council members who cannot be physically present at the meetings, the Institute has approved the Amendment Bylaw to enable remote participants to vote by ballot. In this regard, the Institute has put in place a secure internet platform which has audio and visual capabilities to support remote participation as well as voting by ballot by Council members at the meetings. The proposed arrangement will provide the necessary flexibility to Council members while ensuring the fairness and security of the voting process.

The Legislative Council subsequently set up a Subcommittee to scrutinise the Amendment Bylaw. In the course of scrutiny, the Subcommittee was concerned that the Amendment Bylaw would restrict the means by which remote participants could vote on any issue. We accept the proposal of the Subcommittee to make related technical amendments to section 3 of the Amendment Bylaw (i.e. the newly added Bylaw 8(5)) to enable these participants to cast a vote orally or by other means.

I sincerely thank all members of the Subcommittee for advancing valuable views in the course of scrutiny of the Amendment Bylaw. I hereby call upon Members to support the proposed amendments.

Thank you, President.

Ends