

Transcript of SFST's remarks

Saturday, July 5, 2014

Following is the transcript of remarks by the Secretary for Financial Services and the Treasury, Professor K C Chan, at a media session after attending a radio programme today (July 5):

Reporter: Mr Chan, about 50 items waiting to be approved by FC (Finance Committee). How serious is the problem you think?

Secretary for Financial Services and the Treasury: It is a very serious problem. Indeed it is something we have not really seen in the past because many of these measures are related to the improvement of people's livelihood, such as the low income allowance, the construction of the new hospital and the rental allowance for public housing (tenants). Many of these measures are welcome by the Hong Kong community. Indeed many of the Hong Kong citizens hope to receive these additional payments in the summer time. So we are now going to see a delay. It is very unfortunate that this happens. We are trying of course all our best to secure more meeting time but I am not hopeful that this will happen in summer (for us) to approve all the items. So (the implementation of) many of these items will delay.

(Please also refer to the Chinese portion of the transcript.)

Ends