
L.N. 96 of 2013

Loans Ordinance

Resolution of the Legislative Council

Resolution made and passed by the Legislative Council under section 3 of the Loans Ordinance (Cap. 61) on 22 May 2013.

Resolved that—

- (a) the Government be authorized to borrow from any person from time to time for the purposes of the Bond Fund established by a resolution made and passed under section 29 of the Public Finance Ordinance (Cap. 2) such sums not exceeding in total \$200 billion or equivalent, being the maximum amount of all borrowings made under this paragraph that may be outstanding by way of principal at any time;
- (b) sums borrowed under paragraph (a) are to be credited to the Bond Fund; and
- (c) this Resolution is to replace the Resolution made and passed by this Council on 8 July 2009 and published in the Gazette as Legal Notice No. 169 of 2009.

Kenneth CHEN Wei-on
Clerk to the Legislative Council

22 May 2013

Explanatory Note

This Resolution relates to the proposal in the 2013–2014 Budget to further promote the sustainable development of the bond market in Hong Kong.

2. This Resolution authorizes the Government to borrow for the purposes of the Bond Fund such sums not exceeding in total \$200 billion or equivalent, being the maximum amount of all borrowings under the authorization that may be outstanding by way of principal at any time, and requires that the sums be credited to the Bond Fund.