

Proposed Environment and Conservation Fund Bill

| Provisions | Details |
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| a) Establishment and Vesting of Fund | <p>create an Environment and Conservation Fund ("the Fund") which will consist of :-</p> <ul style="list-style-type: none"> i) a sum to be granted by the Government [and such further sums as may be granted by the Government from time to time thereafter]; ii) donations from other sources; and iii) such other moneys as may, on or after the establishment of the Fund, be acquired by the Trustee including any accumulated income of the Fund; |
| b) Application and Purpose of Fund | <p>the Trustee shall apply the Fund as the Committee referred to in (e) may advise for the general purposes of funding education activities, research and surveys in relation to environmental and conservation matters;</p> |
| c) Incorporation of Trustee | <p>create the office of Secretary for Planning Environment and Lands (SPEL) as a corporation sole and designate it as the Trustee responsible for administering the Fund;</p> |
| d) Powers of Trustee | <p>the Trustee shall have the powers to:-</p> <ul style="list-style-type: none"> i) invest any moneys of the Fund not immediately required to be applied for the purposes of the trust in such investments, whether or not such investments are trust investments. ii) to engage professional person or financial institution to advise him on matter in connection with his functions and to pay all fees of such person or institution and related expenses out of the income of the Fund; |

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| <p>e) Establishment of Committee</p> | <p>i) create an Environment and Conservation Fund Committee ("ECFC") to advise the Trustee on all matters relating to the application of the Fund and its income, the fulfilment of its purposes and any other matters referred to it by the Trustee;</p> <p>ii) the Committee shall consist of SPEL as the Chairman, Director of Education or his representative, Director of Environmental Protection or his representative, Director of Agriculture & Fisheries or his representative, a maximum of 4 non-official members appointed by the Governor for a term of two years and, if necessary, a vice-chairman appointed by the Governor for a term of two years;</p> <p>iii) the quorum necessary for the transaction of business by the committee may be fixed by standing orders made under paragraph (iv) and unless so fixed shall be 4 members;</p> <p>iv) the committee may make standing orders: -</p> <p>a) governing the procedure of the committee in the transaction of business;</p> <p>b) for the maintenance of good order at meetings of the committee; and</p> <p>c) generally for matters relating to the discharge of the duties of the committee.</p> <p>v) all questions arising at any meeting of the committee shall be decided by a majority of votes of members present and, in the case of an equality of votes, the Chairman shall have a casting vote in addition to his original vote.</p> |

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| <p>f) Accounts</p> | <p>i) the Trustee shall keep such accounts and records as the Director of Accounting Services may require and shall cause to be prepared for every period 12 months ending on 31 March in each year ("the financial year") a statement of the accounts of the Fund which statement shall include an income and expenditure account and a balance sheet and shall be signed by the Trustee within 3 months from the end of the financial year;</p> <p>ii) the accounts of the Fund and the signed statement of the accounts shall be audited by the Director of Audit or an auditor appointed by the Committee who shall certify the statement subject to such report, if any, as he may think fit.</p> <p>iii) the Trustee shall table the following documents at the Legislative Council within 3 months from the receipt of the audited statement of account or so soon thereafter as the Governor, in his absolute discretion, may allow:-</p> <ul style="list-style-type: none"> - the signed and audited statement of accounts together with the auditor's report, if any, - a report by the Trustee on the administration of the Fund during the period covered by the audited accounts; and - any other report as the Trustee may see fit to make. |

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| g) Cost of administering the Fund | <p>i) the cost of the administration of the Fund, other than the fees and expenses referred in paragraph d(ii) shall be a charge upon the general revenue.</p> <p>ii) the Financial Secretary shall have power to require payment of an annual supervision fee not more than 2½% of the income of the Fund over that financial year which fee shall be charged against the income of the Fund and paid into the general revenue.</p> |