

Head 184 — TRANSFERS TO FUNDS

Controlling officer: the Secretary for the Treasury will account for expenditure under this Head.

Estimate 2001–02..... **\$3,026.0m**

Controlling Officer's Report

Aim

Expenditure from this Head is in respect of transfers to the various Funds established by resolution of the Legislative Council under section 29 of the Public Finance Ordinance. The level of transfers to funds is assessed with regard to the commitments of each fund and forecast cash flow.

	1999–2000 (Actual)	2000–01 (Approved)	2000–01 (Revised)	2001–02 (Estimate)
Financial provision (\$m)	13,031.0	5,619.0 (–56.9%)	3,619.0 (–35.6%)	3,026.0 (–16.4%)

Analysis of Financial Provision

2 Provision for 2001–02 is \$593.0 million (16.4%) lower than the revised estimate for 2000–01. This is because no transfer to the Capital Investment Fund is expected to be required in 2001–02.

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Sub-head (Code)	Actual expenditure 1999–2000	Approved estimate 2000–01	Revised estimate 2000–01	Estimate 2001–02
	\$ '000	\$ '000	\$ '000	\$'000
Capital Account				
IV — Transfers to Funds				
988	Payment to the Loan Fund	—	2,000,000	—
990	Payment to the Disaster Relief Fund	31,000	19,000	19,000
	Payment to the Capital Investment Fund	8,000,000	3,600,000	3,600,000
	Payment to the Innovation and Technology Fund	5,000,000	—	—
	Total, Transfers to Funds	13,031,000	5,619,000	3,619,000
	Total, Capital Account	13,031,000	5,619,000	3,619,000
	Total Expenditure	13,031,000	5,619,000	3,619,000

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Details of Expenditure by Subhead

The estimate of the amount required in 2001–02 in respect of transfers to the various Funds established by resolution of the Legislative Council under section 29 of the Public Finance Ordinance is \$3,026,000,000. This represents a decrease of \$593,000,000 against the revised estimate for 2000–01 and of \$10,005,000,000 against actual expenditure in 1999–2000.

Capital Account

Transfers to Funds

2 Provision of \$3,000,000,000 under *Subhead 988 Payment to the Loan Fund* is for loans or advances mainly for education, housing (other than Hong Kong Housing Authority) and business development.

3 Provision of \$26,000,000 under *Subhead 990 Payment to the Disaster Relief Fund* is for payment for humanitarian aid in relief of disasters that occur outside Hong Kong.