

## Head 184 — TRANSFERS TO FUNDS

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

**Estimate 2002–03** ..... **\$21,019.0m**

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### 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.

	2000–01 (Actual)	2001–02 (Approved)	2001–02 (Revised)	2002–03 (Estimate)
Financial provision (\$m)	3,629.0	3,026.0 (–16.6%)	26.0 (–99.1%)	<b>21,019.0</b> <b>(+80 742.3%)</b>

#### **Analysis of Financial Provision**

**2** Provision for 2002–03 is \$20,993.0 million (80 742.3%) higher than the revised estimate for 2001–02. This is due to transfers of \$20,000 million to the Capital Works Reserve Fund and \$1,000 million to the Capital Investment Fund to meet additional requirements under these two Funds.

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Sub-head (Code)	Actual expenditure 2000-01	Approved estimate 2001-02	Revised estimate 2001-02	<b>Estimate 2002-03</b>
	\$'000	\$'000	\$'000	<b>\$'000</b>
<b>Capital Account</b>				
IV — Transfers to Funds				
984	Payment to the Capital Works Reserve Fund.....	—	—	<b>20,000,000</b>
987	Payment to the Capital Investment Fund .....	3,600,000	—	<b>1,000,000</b>
990	Payment to the Disaster Relief Fund .....	29,000	26,000	<b>19,000</b>
	Payment to the Loan Fund .....	—	3,000,000	—
	Total, Transfers to Funds .....	<u>3,629,000</u>	<u>3,026,000</u>	<u><b>21,019,000</b></u>
	Total, Capital Account .....	<u>3,629,000</u>	<u>3,026,000</u>	<u><b>21,019,000</b></u>
	Total Expenditure.....	<u><u>3,629,000</u></u>	<u><u>3,026,000</u></u>	<u><u><b>21,019,000</b></u></u>

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### Details of Expenditure by Subhead

The estimate of the amount required in 2002–03 in respect of transfers to the various Funds established by resolution of the Legislative Council under section 29 of the Public Finance Ordinance is \$21,019,000,000. This represents an increase of \$20,993,000,000 over the revised estimate for 2001–02 and of \$17,390,000,000 over actual expenditure in 2000–01.

#### *Capital Account*

##### Transfers to Funds

**2** Provision of \$20,000,000,000 under *Subhead 984 Payment to the Capital Works Reserve Fund* is to enable the Capital Works Reserve Fund to meet estimated expenditure during 2002–03 on the Public Works Programme, land acquisition, capital subventions and major systems and equipment and computerisation.

**3** Provision of \$1,000,000,000 under *Subhead 987 Payment to the Capital Investment Fund* is for investments in statutory bodies and other organisations to finance major infrastructure and other capital projects.

**4** Provision of \$19,000,000 under *Subhead 990 Payment to the Disaster Relief Fund* is for payment for humanitarian aid in relief of disasters that occur outside Hong Kong.