

Head 184 — TRANSFERS TO FUNDS

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

Estimate 2000–01 **\$5,619.0m**

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.

	1998–99 (Actual)	1999–2000 (Approved)	1999–2000 (Revised)	2000–01 (Estimate)
Financial provision (\$m)	15,044.0	11,031.0 (–26.7%)	13,031.0 (+18.1%)	5,619.0 (–56.9%)

Analysis of Financial Provision

2 Provision for 2000–01 is \$7,412.0 million (56.9%) lower than the revised estimate for 1999–2000. This is mainly due to the fact that no transfer to the Innovation and Technology Fund is expected to be required in 2000–01 and the decreased transfer to the Capital Investment Fund, partly offset by the increased transfer to the Loan Fund.

Head 184 — TRANSFERS TO FUNDS

Sub-head (Code)	Actual expenditure 1998-99	Approved estimate 1999-2000	Revised estimate 1999-2000	Estimate 2000-01	
	\$'000	\$'000	\$'000	\$'000	
Capital Account					
IV — Transfers to Funds					
987	Payment to the Capital Investment Fund	9,000,000	9,000,000	8,000,000	3,600,000
988	Payment to the Loan Fund	6,000,000	2,000,000	—	2,000,000
990	Payment to the Disaster Relief Fund.....	44,000	31,000	31,000	19,000
	Payment to the Innovation and Technology Fund.....	—	—	5,000,000	—
	Total, Transfers to Funds	<u>15,044,000</u>	<u>11,031,000</u>	<u>13,031,000</u>	<u>5,619,000</u>
	Total, Capital Account	<u>15,044,000</u>	<u>11,031,000</u>	<u>13,031,000</u>	<u>5,619,000</u>
	Total Expenditure	<u><u>15,044,000</u></u>	<u><u>11,031,000</u></u>	<u><u>13,031,000</u></u>	<u><u>5,619,000</u></u>

Head 184 — TRANSFERS TO FUNDS

Details of Expenditure by Subhead

The estimate of the amount required in 2000–01 in respect of transfers to the various Funds established by resolution of the Legislative Council under section 29 of the Public Finance Ordinance is \$5,619,000,000. This represents a decrease of \$7,412,000,000 against the revised estimate for 1999–2000 and of \$9,425,000,000 against actual expenditure in 1998–99.

Capital Account

Transfers to Funds

2 Provision of \$3,600,000,000 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.

3 Provision of \$2,000,000,000 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.

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.