

**CONTROLLING OFFICER'S REPLY TO
INITIAL WRITTEN QUESTION**

Reply Serial No.

HPLB(PL)145

Question Serial No.

0636

Head: 701 Land Acquisition

Subhead (No. & title): 1033CA Redemption money payable in respect of land exchange entitlements and interest payable thereon under the New Territories Land Exchange Entitlements (Redemption) Ordinance

Programme:

Controlling Officer: Director of Lands

Director of Bureau: Secretary for Housing, Planning and Lands

Question : The revised estimate for 2005-06 of redemption money payable in respect of land exchange entitlements and interest payable thereon under the New Territories Land Exchange Entitlements (Redemption) Ordinance is \$47,700,000, whereas the estimate for 2006-07 is \$1,000,000. In this regard, would the Government please advise this Council:

- (a) of the reasons for the drastic decrease in the amount of such expense;
- (b) whether the redemption work concerned is drawing to an end; and
- (c) how much land has been redeemed so far under the said ordinance and how much not yet?

Asked by: Hon. LAM Wai-keung, Daniel

Reply:

- (a) As the timing of initiating applications for redemption is determined by the owners of the land exchange entitlements, it is not possible for the Lands Department (Lands D) to realistically forecast the number of such applications that may be received or the total amount involved. The revised estimate of \$47.7 million for payment in 2005-06 is based on the actual payments made during the period. The estimate of \$1 million for 2006-07 is a notional figure, which may have to be revised depending on the number of applications received and the amount of redemption money approved during 2006-07.

- (b) The redemption work is still on going. The estimated unexpended balance of the approved project estimate at end-March 2006 is \$1,630.88 million. There is no cut-off date for submitting applications for redemption.
- (c) 181 658 square feet of agricultural land and 7 445 square feet of building land were redeemed since the Ordinance came into effect in 1997. There are 273 556 square feet of agricultural land and 2 924 square feet of building land remaining to be redeemed by the owners of the land exchange entitlements.

Signature _____

Name in block
letters PATRICK L C LAU

Post Title Director of Lands

Date 10 March 2006

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