

Government welcomes passage of WKCD Authority Bill and financial arrangements for WKCD

The Government welcomes the passage of the West Kowloon Cultural District (WKCD) Authority Bill by the Legislative Council yesterday, and the approval of the upfront endowment of \$21.6 billion by the Finance Committee of the Council today (July 4).

The Chief Secretary for Administration, Mr Henry Tang, thanked the Legislative Council for approving both the Bill and the upfront endowment funding.

He also thanked the Bills Committee for its hard and dedicated work in scrutinising the Bill, and in particular, Mrs Selina Chow, for her leadership in chairing the Bills Committee. He also thanked the Legislative Council Subcommittee on West Kowloon Cultural District Development for their useful advice and suggestions throughout the deliberations of the WKCD project.

Mr Tang said the WKCD project was an important strategic investment in the long-term development of arts and culture for the future of Hong Kong. It should also be a major initiative for building up Hong Kong as a vibrant and creative cosmopolitan city.

"The general public has expressed strong support for the early implementation of this important project which promotes arts, culture, and creative industries, provides further impetus to our economic activities, and create jobs.

"We plan to establish the Authority by making appointments to the Board during the coming months so as to push ahead with the early implementation of the project.

"The Board of the Authority will comprise a balanced composition of individuals from the arts and cultural sector, as well as from a wide range of disciplines or fields relevant to the WKCD. We also welcome suggestions from the community on possible candidates for the appointments.

"We will work together with the community to create an arts and culture hub which we will all be proud of," Mr Tang said.

The Government will set up the WKCD Authority later this year to take forward the WKCD project.

A chart showing the corporate governance and mechanism protecting public interest of the WKCD Authority is attached.

Ends/Friday, July 4, 2008