



東風



TUNG FENG

香港東區扶輪社週報 THE ROTARY CLUB OF HONG KONG ISLAND EAST

Last Week's Proceedings (2nd March, 2005)

Our meeting room was well crowded with news reporters whom came for a chance to better understand the 2005 budget and economic outlook of Hong Kong. As we had a long program, the meeting commenced at 1:00 pm by Pres. Rudy.

PP Tajwar extended warm welcome to everyone.

Visiting Rotarian: PP Ian Shelmerdine of Rotary Club of Victoria.

Visiting Guests: Pres. Rudy introduced his guests: Mr. Alex Kwok, Dr. Andrew Tam, Ms. Rebecca Shi, Mr. Ken Wong, Mr. Ken Tam and Dr. Tat Choi. Special welcome was extended to Mr. Glen Rasmunson, a former member of Rotary Club of Victoria.

PP Tim introduced his 6 pretty guests: Ms. Teresa Lam, Ms. Lyanna Chan, Ms. Yvone Chan, Ms. Jenny Anne Young and Ms. Winne Wong.

Birthday Boy : Our devoted camera man, Director Andy Wong (2/3) was cheered for one year wiser with Happy Birthday Song, led by Rtn. Laurence, from all members.

Lucky Draw: A mysterious 3 "J" event: (1). PP John donated the prize- a bottle of champagne which he won it at the Centennial Racing night at Happy Valley in a raffle draw. (2). Rtn. John V conducted the lucky draw. (3). And the winner was PP John Luk! (3 Johns? A fix?)

Announcement: Pres. Rudy urged more members to participate the coming District Conference at Inter-Continental Hotel (TST) at March 19 (Sat) - 20 (Sun)- Governor Banquet (March 19, Sat evening) at HK\$600/person, Sunday's conference would be free for all our members as RCHKIE would pay the registration fee of \$1,000 for member attending. Please confirm your attendance with Rudy.

Red Box collection: PDG Uncle Peter reported the collection of the day was \$900.

Speaker of the Day: After (briefly) introduced the speaker by PP Hubert, our own PP Tim delivered again this once a year pre-budget talk, this year's title was "2005/06 Hong Kong Budget - Time for sending the right message".

He first outlined the causes for turning the projected deficit of \$42.6bn for 2004/05 into an estimated surplus of \$20bn which were due to better cost control, land sales, stamp duties, investment return and other revenues from improved economy in HK. Benchmarks were recommended for restoring fiscal balance:

- Restore balance in the Consolidated Account
- Attain a balanced Operating Account
- Reduce public expenditure to 20% of GDP or below
- Contain government expenditure to \$200bn

Uncertainties were highlighted:

- Civil service pay cut litigation (0-3-3)
- Level of proceeds from land sale
- Viability of asset sale program
- Level of return on investment of fiscal reserves
- Sustainability of economic recovery/growth
- Events beyond Hong Kong's control- Financial crisis, terrorism, disease

Budget Approach suggested:

- Given good result of 2004/05
- No major tax increase in 2005/06
- Not the time to institute major tax cuts
- Modest "Concessionary" budget
- Concessions should not be just give-aways but for a good cause
- Opportunity to send right messages locally and overseas

Our Government should consider:

- Local - "Caring and Harmonious Community"

- Increase tax exemption ceiling of charitable donations from 25% to 40%
- Continued support to matching scheme funding (Foster a caring and loving community)
- Possible change of betting duty {IPP Henry to note!} to a profits tax mode (Willing to help the needy)
- Pursue the feasibility of green tax
- Tax allowance on anti-pollution equipment, machinery or systems
- Extend duty concession on ultra low sulphur diesel (Taking measures to improve the environment)
- Conduct review on fees and charges (Sound financial discipline) 0

External - "Ideal Location for Business, Investment and Tourism"

- Reduce stamp duty on stock transactions from 0.2% to 0.175% (Bolster financial centre status)
- Exempt bank accounts and listed securities from Estate Duty. Enhancement of procedures and relaxation of interest regime (Enhancement of asset management centre & capital influx)
- Reduce duty rate on alcoholic beverages (Promote tourism/wine enjoyment centre)
- Clear statement on non-consideration of Capital Gains Tax and worldwide basis of taxation (Investor friendly & attractive tax regime)
- Goods & Services Tax Consultation (Prudent fiscal management)

Revenue Raising Measures? One Recommendation:

- Boundary Facilities Improvement Tax @\$18 = HK\$1bn yield And 2005/06 Budget Estimate:
- Original forecast: Deficit of \$36.4bn
- Revised forecast: Deficit of \$20bn Hoping for Chance to breakeven

Vote of Thanks to Speaker: After a brief Q & A session, PP Stephen thanked PP Tim for the very informative speech. He also described PP Tim as the "Shadow" of the Financial Secretary (Rtn John V thought PP Tim "shadowed" our Financial Secretary!).

Next week's program: Mr. Peter Hung of New World Telecom would address issues, e.g. price-war, of the local telephone line service providers.

Meeting Adjourned : Pres. Rudy adjourned the meeting with a toast to RI coupled with Rotary Club of Hong Kong Island East.

Rotary Information

Further explanation of 2005-06 RI Theme

For years, there has been debate over whether we should have an annual RI theme. RI President Elect Carl-Wilhelm Stenhammar took the position that an annual theme really was not necessary any longer. We already had a perfect theme: our motto "Service Above Self". So as we approached a new century of service, it was very easy to decide on a theme that already best expressed the spirit of Rotary. He likes to have continuity and this theme goes back to our roots.

"I would like to be modern. I would like to recycle and I also want to promote continuity," he declared in the theme address at the opening plenary session at the International Assembly in Anaheim on 19th February, 2005.

For the 2005-06 logo, Stenhammar again reached out for something both simple and familiar in the Rotary world: "I am recycling again, and I have chosen the best logo ever created for Rotary International: our trademark, the Rotary wheel."

Calling continuity a new wind blowing in Rotary, Stenhammar announced that in the new year Rotary clubs and districts will carry on with the presidential emphases already in place: Literacy and water management. Those emphases will include an additional focus of "Alleviating hunger and improving the health and well-being of all who are deprived of these essential resources," he said.

Stenhammar explained that there was no need to change course from the areas of concern that both President J. Majiyabe and President Glenn Estess, Sr. wisely identified and successfully encouraged Rotary Clubs and districts to address locally and internationally.

Gone are the days when our organization went north one year, to the west the next, followed by east and then, maybe north again," he said. Our main direction must be the same for many years to come.

The president-elect said that Rotary international will continue to seek and embrace opportunities to cooperate with other organizations in areas of mutual interest. Rotary can reap a lot of goodwill from the public exposure received during the yearlong activities marking its centennial. "Therefore, I am planning for a Public Image Resource Group to capture this opportunity and help clubs use it as a platform in our continued efforts to enhance our public image," he said.

"I have appointed women to head the Public Image Resource Group, the Literacy Resource Group and the Membership Development and Retention Committee. This year, we will also have our first woman trustee of The Rotary Foundation. I encourage all Rotarians to do their part in encouraging qualified women to become club presidents and district governors. This will build a stronger Rotary and pave the way to the board room and then our first woman RI president" stressed Stenhammar. "Please remember very well that it is through their talent, not their gender, that these women have earned their appointments," he said.

Finally, to address the issue of membership, he said that he will ask every Rotary club to recruit just one new member in 2005-06 to reach a modest goal of a total membership increase of 31,000.

PS. In 1911, the Rotary motto "*HE PROFITS, WHO SERVES*" was approved at the Portland Convention, Oregon, USA and at the same time, "*SERVICE ABOVE SELF*" was also adopted.

In 1950, at the Detroit Convention, USA, the above two motto were officially approved..

In 1989, the Council on Legislation adopted "*SERVICE ABOVE SELF*" as the first motto.

Joke & Cartoon

The Old Farmer and His Pet.....

AN OLD FARMER WENT TO TOWN TO SEE A MOVIE.

THE TICKET AGENT ASKED, "SIR, WHAT'S THAT ON YOUR SHOULDER?"

THE OLD FARMER SAID, "THAT'S MY PET ROOSTER CHUCKY. WHEREVER I GO CHUCK GOES."

"I'M SORRY SIR," SAID THE TICKET AGENT. "WE CAN'T ALLOW ANIMALS IN THE THEATER."

THE OLD FARMER WENT AROUND THE CORNER AND STUFFED THE BIRD DOWN HIS OVERALLS. HE RETURNED TO THE BOOTH, BOUGHT A TICKET AND ENTERED THE THEATER.

HE SAT DOWN NEXT TO TWO OLD WIDOWS NAMED MILDRED AND MARGE.

THE MOVIE STARTED AND THE ROOSTER BEGAN TO SQUIRM

THE OLD FARMER UNBUTTONED HIS FLY SO CHUCKY COULD STICK HIS HEAD OUT AND WATCH THE MOVIE.

"MARGE," WHISPERED MILDRED.

"WHAT?" SAID MARGE.

"I THINK THE GUY NEXT TO ME IS A PERVERT."

"WHAT MAKES YOU THINK SO?" ASKED MARGE.

"HE UNBUTTED HIS PANTS AND HE HAS HIS THING OUT," WHISPERED MILDRED.

"WELL, DON'T WORRY ABOUT IT," SAID MARGE. "HELL AT OUR AGE WE'VE SEEN 'EM ALL."

"I THOUGHT SO TOO," SAID MILDRED, "BUT THIS ONE'S EATIN' MY POPCORN"!!!!!!!



Photographs of our meeting

on

2nd March , 2005



Our guest speaker was our own PP Tim Lui who spoke on Hong Kong Financial Budget entitled "The 2005/06 Budget-Time for sending the right message".



(L to R) PDG Uncle Peter, PP Tim Lui, our guest speaker, and Pres. Rudy.



(L to R) Hon Sec John, Ms. Rebecca Shi, Graduate Student from CityU, guest of Pres. Rudy, and PDG Anthony Hung.



Our birthday boy this week was none other then our Director

Andy Wong, here receiving his present from Pres. Rudy and leading the birthday song is Hon Tres Laurence.



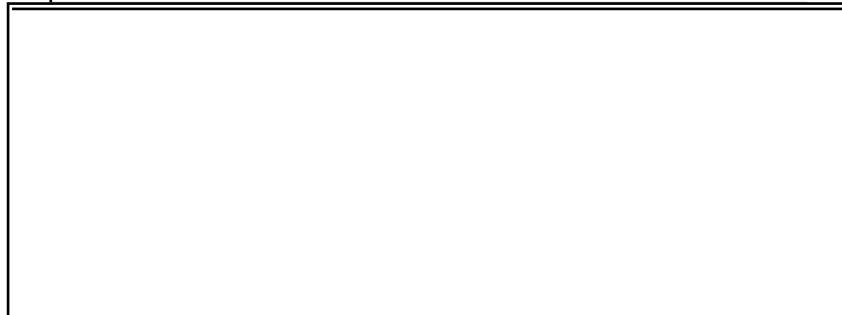
A hesitant participant in PP JL when he was asked to draw a number from the raffle draw by Rtn John V. PP JL didn't know it is free !!!



You guess it. PP JL was the winner for the bottle of champagne which we won at the Racing Night.



All the charming colleagues of PP Tim to support his speech today.





(L to R) Program Chairman for March is Rtn John Yao sitting together with Hon Tres Laurence , Mr. Glen Rasmuson, and guest of Pres. Rudy Mr. Kenneth P. Tam.



(L to R) PE Eddy Wong, guests of Pres. Rudy, Dir Paul Chan, and PDG Y.K. Cheng.



The press were out in force.



PP Tim was mobbed by the Press with about ten microphones.



Group Photo of our meeting with PDG's Uncle Peter, Anthony Hung and other members and guests with our speaker on 2nd March, 2005

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