

**FOR IMMEDIATE RELEASE**

## **The Construction Industry Council Supports Government's Proposal to Improve Payment Practice in the Construction Industry**

**Hong Kong • 28 November 2023** - The Development Bureau today consulted the Legislative Council's Panel on Development on the "Construction Industry Security of Payment Bill", with the aim of improving payment practice in the construction industry through legislative means. The Construction Industry Council (CIC) supports the government's legislative proposal.

Stakeholders in the construction industry supply chain often face problems of delayed payment. As construction projects frequently involve large cash flow, including material procurement, wage payments, and other expenses, small and medium enterprises have to bear the burden of payment delays and are vulnerable to credit risks. More importantly, delayed payments often lead to wage defaults, affecting the livelihoods of construction workers. The "Construction Industry Security of Payment Bill" will address payment issues in the construction industry and is crucial for the long-term development of the sector.

The CIC has been actively involved in the legislative process of the "Construction Industry Security of Payment Bill", ensuring that the legislation caters to the needs of all stakeholders in the construction industry and brings maximum benefits to the industry in practical operation. The CIC will continue to communicate and collaborate with the government to promote the legislative work.

The CIC forecasts that the construction expenditure in Hong Kong will exceed HK\$300 billion per annum in the coming years. It is vital to secure a stable cash flow for all stakeholders in the construction industry to cope with the increasing construction volume. CIC urges the industry to unite and support the upcoming legislative work of the government.

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**CONSTRUCTION  
INDUSTRY COUNCIL**  
建造業議會

### **Media Enquiries**

Corporate Communications Department

Tel: 2100 9000

Fax: 2100 9090

Email: [corpcomm@cic.hk](mailto:corpcomm@cic.hk)

### **About the Construction Industry Council**

The Construction Industry Council (CIC) was formed in 2007 under the Construction Industry Council Ordinance (Cap. 587). The CIC consists of a chairman and 24 members representing various sectors of the industry including employers, professionals, academics, contractors, workers, independent persons and Government officials.

The main functions of the CIC are to forge consensus on long-term strategic issues, convey the industry's needs and aspirations to the Government, provide professional training and registration services, and serve as a communication channel between the Government and the construction industry.

Please visit [www.cic.hk](http://www.cic.hk) for further details.