Part 7

Strengthen the Institutional Safeguards for Effective Implementation of the Five-Year Plan

7.1 We will strive to enhance governance efficacy of the HKSAR to ensure the effective implementation of Hong Kong's Five-Year Plan. By further refining our governance philosophy, adopting a more proactive and pragmatic approach, enhancing the coordination mechanism within the HKSAR Government, and strengthening collaboration across bureaux and departments, we will more effectively take forward and implement major works projects and policies, while enhancing policy continuity. We will better leverage the two-pronged approach of "effective market" and "capable government", while fully stimulating enthusiasm, initiative, and creativity from all walks of life in society to participate in and monitor the Five-Year Plan, ensuring the effective implementation of various tasks thereunder.

7.2 To strengthen the implementation mechanism, we will establish a framework where "Five-Year Plan leads, Policy Address implements, Budget supports, annual report gives accounts", so as to advance each task in an orderly manner. We will also delineate division of labour and conduct dynamic monitoring, mid-term assessment, as well as final reporting.

7.3 The Policy Address delivered by the Chief Executive each year will serve as an annual work plan for implementing the Five-Year Plan. By adhering to the strategic directions and requirements laid down in the Five-Year Plan, the annual Policy Address will set out key tasks as well as specific policy initiatives and projects, thereby translating medium- and long-term objectives into operable and assessable tasks broken down by phase. The implementation of the Five-Year Plan will be monitored, assessed and checked regularly, with mid-term adjustments to be made in light of actual circumstances.

7.4 The Budget will provide solid resource support for the implementation of the Five-Year Plan and the annual Policy Address through various financial arrangements, public expenditures, and other arrangements facilitating the play of market forces. We will, on the principle of safeguarding the financial sustainability of the HKSAR Government, ensure sufficient funding support for strategic projects and sustained financial commitment in key areas.

7.5 The Chief Executive will report to the President of the People's Republic of China and the Central Government on the implementation of the Five-Year Plan in the context of the annual duty visit to review its progress of implementation. By comparing against the objectives and indicators set out in the Five-Year Plan, we will be able to methodically assess our performance and contemplate improvements, so as to constantly strengthen the efficacy of the Five-Year Plan.