

Press Release

The Hong Kong Institution of Engineers welcomes LegCo's passage of Construction Industry Security of Payment Bill

(Hong Kong, 18 December 2024) The Hong Kong Institution of Engineers (HKIE) welcomes the passage of the Construction Industry Security of Payment (SOP) Bill by the Legislative Council (LegCo), marking a pivotal step towards enhancing payment practices in the construction industry and fostering its sustainable growth.

Payment delay has long plagued the construction industry. It potentially increases financial burdens on contracted parties and affects the livelihoods of industry practitioners, inevitably adding pressure to maintaining project schedules and quality. After years of effort, stakeholders from across the industry have reached a broad consensus in support of the introduction of the SOP legislation.

The HKIE is committed to facilitating the implementation of the adjudication mechanism. This mechanism is designed to swiftly and cost-effectively resolve disputes, shorten response times for payment claims and overdue payments, enhance payment practices and improve the business environment, ultimately curbing the practice of inflating bids due to payment uncertainties. Moreover, this will reduce instances of unpaid wages for construction workers, ensuring prompt and just compensation for their work.

President Ir Eric MA Siu-cheung stated, "With a diverse membership deeply engaged in the construction sector, HKIE welcomes the passage of this Bill by the LegCo. This milestone not only propels the industry towards robust growth but also safeguards the interests of all industry stakeholders, paving the way for a sustainable future in construction."

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